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# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

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HENRY V. POOR, *Editor.*

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SATURDAY, JANUARY 10, 1857.

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Second Quarto Series, Vol. XIII., No. 2,---Whole No. 1,082, Vol. XXX.

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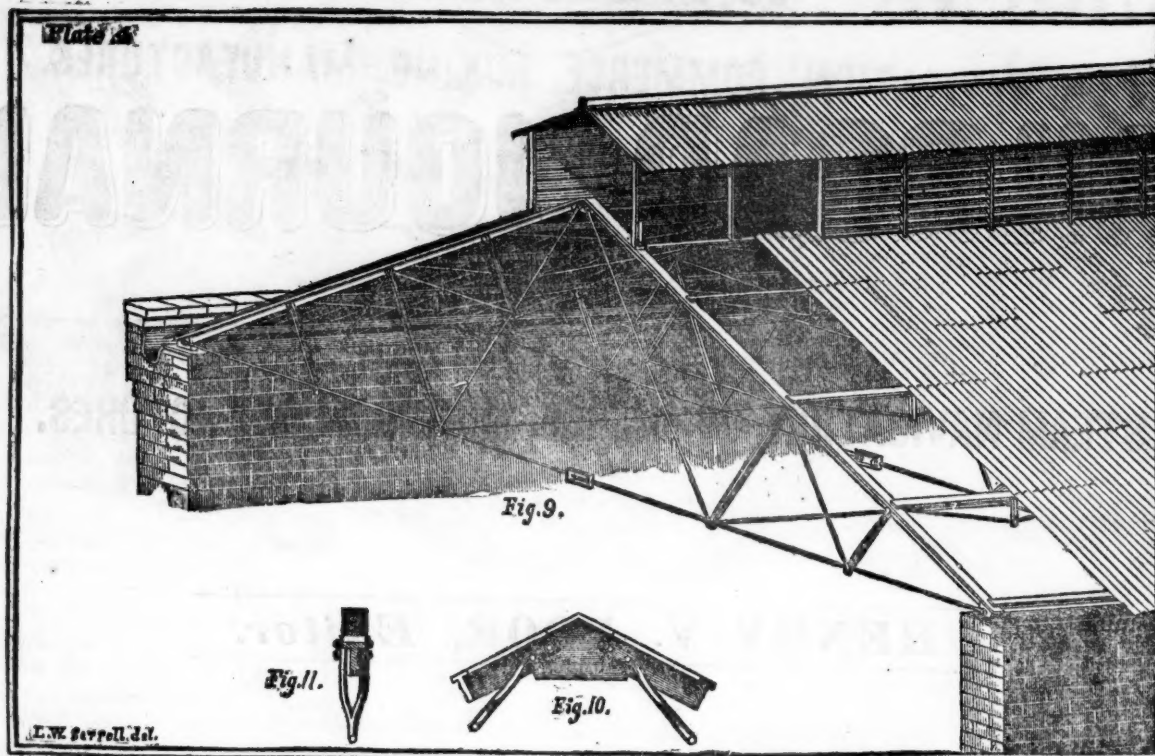
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ESTABLISHED IN 1831.

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NEW-YORK:  
PUBLISHED WEEKLY, BY  
**JOHN H. SCHULTZ & CO.**  
Front Room, Third Floor,  
No. 9 Spruce Street.

# ROOFING.



THE subscribers, manufacturers and importers of PATENT GALVANIZED TINNED IRON, respectfully invite the attention of railroad companies and others interested in the construction of Fire-proof Buildings and Roofs, to this material, which is highly recommended for strength, durability, and lightness, combined with elegance in appearance. The advertisers can refer particularly to Roofs they have

erected in the New York Navy Yard, also to that of the New Jersey Railroad and Trans. Company, Jersey City. In Great Britain it is used at all the railroad depots and navy yards in enormous quantity. The corrugated sheets, as on the above iron framed roof, are equally suited to lay upon wood framing, either straight, or curved.

Plain sheets are prepared to lay on boarded roofs (such as have had tin coverings) by making a fute on the side so as to fasten to a wood roll, reaching from ridge to eaves and placed between each tier of sheets, see figs. 6 and 8 below. The transverse joints are secured as shown by fig. 7.

Estimates and designs for Buildings and Roofs, &c., &c.

Fig. 6.



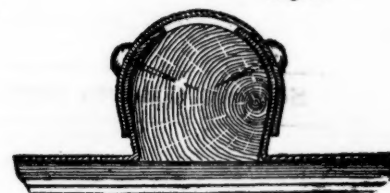
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Fig. 7.



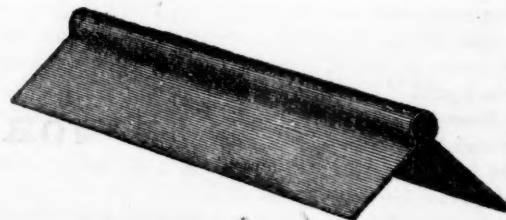
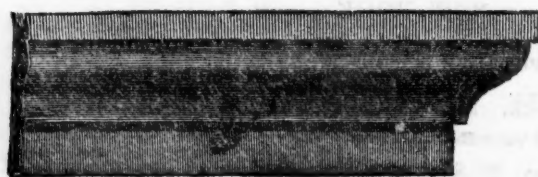
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Fig. 8.



1/2 full size.

Galvanized Iron Cornices to any size or pattern, Ridge Caps, and Spouts.  
TELEGRAPH AND FENCING WIRE, BLACK SHEET IRON, SHIPS' IRON WORK,  
LIGHTNING RODS, CORRUGATED. SPIKES, NAILS, &c., promptly galvanized.



MARSHALL LEFFERTS & BROTHER,  
Corner of Broad and Beaver sts., NEW YORK.



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SECOND QUARTO SERIES, VOL. XIII., No 2.]

SATURDAY, JANUARY 10, 1857.

[WHOLE No. 1,082, VOL. XXX.]

Messrs. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the Journal.

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## American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO., No. 9 SPRUCE ST.

New York, Saturday, January 10, 1857.

### Pensacola and Georgia Railroad.

The report of Mr. Cabel, President of this company, has just been issued.

The object of this company is to construct a road across the State of Florida, so as to connect the waters of Pensacola and Appalachee Bays, with the Atlantic Ocean. A first class road, 21 miles in length, newly laid with 60 lbs. iron, is now in operation from Tallahassee to St. Marks, at the head of Appalachee Bay. The Florida Central, Gulf and Atlantic company, are constructing a road from Jacksonville to Allegator, 60 miles, and have the whole under contract to responsible parties, with some 20 miles graded. From a point of divergence from the latter road, the Florida company are constructing a road to Fernandina, 45 miles. This portion of the Florida road is already graded. The whole of it to Cedar Keys, about 150 miles, is under contract, crosses furnished for some distance, bridges erected, wharves constructed, and iron purchased for 75 miles, 15 miles of which has been laid, over which a locomotive is now running, and the work of track-laying daily progressing. The Pensacola and Georgia company are engaged in the construc-

tion of that portion of their road lying between Tallahassee and Allegator, on the Suwannee river, 106 miles, which will complete the connection between the Gulf of Mexico at St. Marks, and the Atlantic ocean at Fernandina and Jacksonville, the one about 180, and the other about 200 miles. The Pensacola and Georgia road will also connect with a road extending from Savannah through south-western Georgia. Of the 105 miles under construction between Tallahassee and Allegator, 61 sections, of about one mile each, have been under contract since February last, and the remaining 44 miles were to have been let on the 15th ult. By the terms of the contract they are to be graded by the 1st of October next. The work has been let to 17 contractors, all of whom are at work. The number of hands on the road is 362, and the number of carts 89. Nearly one-third of the excavation and embankment has been done. The clearing on 34 miles is completed. Only five sections have been received from the contractors; but so much has been done on other sections as to leave no doubt that 22 continuous sections from the depot of the Tallahassee road will be completed by the 15th of March. The balance of the grading will be completed faster than the iron can be laid.

One thousand tons of iron, weighing 51½ lbs. to the yard have been purchased on favorable terms, and a conditional agreement, subject to the approval of the board, made for 1,000 tons more, to be delivered at intervals to suit the track-laying. These 2,000 tons will be sufficient to lay about 23 miles, with the necessary turn-outs and side tracks. The shipment of the iron is to commence in January, and the first arrival is expected during the month of March. The track-laying will commence by the 1st of April, and before the coming in of the next crop it is expected that the locomotive will have penetrated the heart of the county of Jefferson. With a view to expedite the completion of the road, the board propose to land a portion of the iron at Cedar Keys, to be taken by steamboats to the point of crossing the Suwannee river, so as to lay the track east and west from that point; and when the road is continued west to Pensacola Bay, the iron may be delivered at the crossing of the Apalachicola and Choctawhatchee rivers. Forty-four miles have been

surveyed preparatory to location, from Tallahassee to the Apalachicola river. This is a continuation of the road west to Pensacola. As soon as adequate subscriptions can be obtained, this part of the road will be located and put under contract. In consequence of the number of streams to be crossed, this portion of the road will be more costly than was anticipated. The estimated cost is \$5,738 42 per mile, including bridging; the cost and length, however, may be reduced on location. Changes in the location of the road, in the counties of Leon, Jefferson, Madison, and Columbia were found necessary, in consequence of the hurried manner in which the first surveys were made, which resulted in a saving to the company in earth work alone of \$75,476. The company also suffered from the want of a Chief Engineer. Capt. Griffin was prostrated before the completion of the location of that part of the road now under contract; and it was with difficulty that a competent officer could be obtained. The company now, however, congratulate themselves on having secured the services of one of the most valuable men in his profession. Mr. Garrett is a gentleman of large experience, having been connected with several of the principal roads in Pennsylvania and Virginia as well as North and South Carolina; and is well and favorably known to the profession.

With a view to the continuance of the road west to Pensacola, it is desirable that the location should be made at an early day, in order to retain the lands granted to the State by Congress in May last for the use of the road. Unless the road is located within a reasonable time, these lands will again be offered for sale. As the board do not feel authorized to apply the general fund to this purpose, they call upon the citizens of West Florida to subscribe at least sufficient to secure the grant.

By an amendment to their charter this company is authorized to assign any portion of their road to any person or company desirous of constructing the same, with all the rights and privileges appertaining to the portions assigned, upon their making a subscription of stock bearing a due proportion to the section of road so undertaken to be built by them. The assignees to have a distinct organization, etc., and to be recognized as a body corpo-

rate in all courts of law and equity, provided, that two months notice is given, and a copy of the assignment filed with the Board of Trustees of the Internal Improvement Fund. In referring to this act the President says:

"Our great object is to ensure a road running across our State, and connecting Pensacola with the nearest good harbor on the Atlantic. It is not material whether this is accomplished by ourselves or by others having a common interest with us.—If the Alabama and Florida company, or any portion of our fellow citizens of West Florida, desire to construct the road through the western part of our State, we will assign the portion of the road west of the Apalachicola river, in conformity with the provisions of our amended charter. Should a separate company organize to construct the work from Apalachicola river to the intersection of the Alabama and Florida road, we may make an assignment to them. And from the point of intersection to Pensacola we may make an assignment to the Alabama and Florida company, so as to entitle that company to the benefits of the Act of January, 1855.

From Tallahassee to the proper point of intersection with the Alabama and Florida Railroad the distance is somewhat less than 180 miles, and about the same to Deer Point, opposite Pensacola, to which point it may be our interest to go if no satisfactory arrangement shall be made with other parties, and no adequate subscriptions obtained to justify the adoption of a more northern route.—From Tallahassee to Fernandina the distance is about the same. By making a connection with the Alabama and Florida Railroad, we shall be brought into communication with Montgomery and the coal fields, the marble quarries and the iron beds of Alabama, equal, if not superior to any in the Southern States."

The president thus briefly alludes to the importance of a railroad connection between the Atlantic ocean and Pensacola and Mobile bays. These connections, when completed, as they will probably be in a few years, will make this road one of the most important in the South.

The entire distance from Pensacola bay to Fernandina is about 360 miles, and to the point at which we shall probably intersect the Alabama and Florida road somewhat less. From the latter road to the Tensaw river, near Blakely, at the head of Mobile bay, the distance is about 40 miles. There is now a charter for a road from Tensaw to the Perdido river, with which our amended charter authorizes us to connect. Fernandina, one of the finest, if not the best harbor, all things considered, south of Chesapeake Bay, is less than 400 miles from Blakely, and nearer than any port on the Atlantic. We are advised that the Mobile and Ohio company propose to extend their road to the Tensaw river, near Blakely, at which point therefore, we shall be brought into connection with that great enterprise, and through it with the entire valleys of the Mississippi and Ohio roads.—A road to Vicksburgh will connect our Atlantic sea-ports with the terminus of the Southern Pacific road by a shorter route than any now contemplated. New Orleans will also be brought nearer to the Atlantic over our road than by any other route.

The present object of the company, however, is to open to the people of Florida an outlet to the Atlantic, thus enabling them to avoid the dangers and expense of the circuitous navigation around the Capes of Florida. The link now under construction from Tallahassee to Allegator, will complete the connection between St. Marks and the Atlantic at both Fernandina and Jacksonville.

Of the ability of the company to build the road the report says:

We have a subscription more than sufficient to prepare the road-bed for the rails, including bridges and cross-ties. The greater part of the

funds necessary to purchase iron and equipments we expect to realize from the sale of bonds, which we are authorized to issue. On the completion of the grading and furnishing cross-ties on the line for ten continuous, and every additional ten miles, the company is authorized to "issue coupon bonds having thirty-five years to run, and drawing 7 per cent. annual interest, payable semi-annually in New York or Tallahassee, at the rate of \$8,000 per mile, for the purchase of the iron rails, spikes, plates and chairs, and after the rails have been laid, the additional sum of \$2,000 per mile for the purchase of equipments; and said bonds shall be a first lien upon the road-bed, iron, equipment, workshops, depots and franchise."

These bonds can be used for no other purpose than that specified. Everything must be paid for out of other funds, and, when procured, becomes security for the payment of the bonds.

The bondholder is thus secured by a mortgage upon property worth double the amount of the bonds. The Trustees of the Internal Improvement Fund are required to endorse the bonds, and guarantee the payment of the interest as it accrues. For this purpose the act authorizing their issue, conveys in trust to the State all the lands, and the proceeds of the sale thereof are appropriated to the payment of the interest. The company is required to pay to the Trustees one-half of one per cent. as a sinking fund to redeem the bonds after the completion of the road. It is impossible to estimate the value of the fund, but it is doubtless more than sufficient to meet the interest on the bonds. This fund consists of a grant by Congress of 500,000 acres of land, of which 450,000 were selected many years ago and appraised at near \$1,000,000. Most of it is still held by the State. About \$400,000 have been realized from partial sales and invested in bonds and paying stocks. 50,000 acres are yet to be selected. The cash value of this part of the fund exceeds \$1,000,000. But the most valuable part of the fund is the grant by Congress in 1850, of all the Swamp lands, and lands liable to overflow.

This act has been liberally construed. Under its provision, the State has selected 11,339,000 acres, of which 9,581,609 acres have been confirmed. The whole number of acres which the State will acquire under this act, will exceed fourteen millions.

In addition to this security, Congress at its last session granted to this company 120 sections of land for every 20 miles of road, or 3,840 acres per mile. The value of these lands will be very much enhanced upon the completion of the road. Estimating them at \$10,000 per mile which is far below their real value, and the company have a fund sufficient to retire all their bonds. The State has also granted to the company the alternate sections of its lands within six miles of the road, amounting to 65,000 acres for the portion of the road now constructing between Tallahassee and Allegator. Previous to these grants by Congress and the States, the bonds of the company ranked among the first class southern securities. They have now a regular market value. As the act requires the iron to be delivered in the State previous to the issuance of the bonds, the iron has been purchased upon the obligation of the company to hypothecate them at the rate of 80 cents on the dollar. A much larger amount of iron might have been purchased on the faith of these securities; and favorable proposals have

been received for engines, cars, &c., and for chairs and spikes.

The means of the company for building the road, may be stated as follows:

Total cost of road and equipments.	\$1,647,291 88
Purchase of Tallahassee R. R. stock	60,000 00
	<hr/> \$1,707,291 88

#### RESOURCES.

Capital stock, property, &c.	\$622,799 92
Guaranteed 7 per cent. bonds for 105.66 miles at \$10,000	1,056,666 00
Do. for Suwannee bridge	50,000 00
	<hr/> 1,729,465 92

Excess of resources	\$22,174 14
Add value of 369,810 acres of \$3.	1,109,430 00

Balance available resources. . . \$1,131,604 14  
Or \$24,938 14 more than sufficient to retire all the bonds the company are authorized to issue.

#### The French Railways.

From the *Paris Moniteur*, Dec. 1.

MINISTER PUBLIC WORKS TO THE EMPEROR.

PARIS, Thursday, Nov. 30.

SIRE: Your Government is called upon to regulate for the year 1857 the degree of activity to be given to the great railway enterprises.

I have the honor, agreeably to your Majesty's orders, to submit to you a *resume* of the principal facts of the two preceding years, and the judgment (*appreciation*) I have formed, after a careful investigation, of the resources necessary for the companies to carry on the next campaign.

In a report submitted to your Majesty in 1855, my predecessor stated the immense movement which, since 1852, had manifested itself in every branch of national labor, and which especially gave so marked a development to our railway network.

The network, (*reseau*), the length of which was 3,600 kilometres at the commencement of the revolution of February, and which remained stationary during the three years of political agitation and commercial stagnation which followed, was increased on the 31st of December, 1854, by successive concessions, to 9,236 kilometres. The length worked had progressed with equal rapidity. It was 1,550 kilometres in February, 1848, and at the end of 1854, it was 4,647 kilometres.

The commencement of the year 1855 was marked by new and important concessions. Districts for a length of time devoid of any rapid means of communication have been enabled to enjoy this blessing, which in our modern civilization has become an essential condition of prosperity, almost of existence for a country.

Provisional conventions concluded by my predecessors with the Orleans and Grand Central Companies, and, moreover, with the Lyons, Orleans, and Grand Central united—conventions sanctioned at a later period by the decrees of the 7th of April and the 20th of June, 1855—have given legitimate satisfaction to the principal interests of Normandy, of Bretagne, and of Central France.

In February, 1855, when the confidence of your Majesty deigned to call me to the office of Agriculture, Commerce and Public Works, the concessions realized or finally decreed comprised a total extent of 11,260 kilometres; a length of 4,647 kilometres was open to tariff; and the works to be finished or completed comprised 6,803 kilometres of the lines granted.

If this general condition of railway enterprises realized in the present and promised for the future ever fruitful sources of public prosperity, the works to be executed rendered it necessary to employ a large portion of the country, and imposed a hard task upon private industry.

The Administration of Public Works had therefore momentarily to restrict itself to a less enticing part, perhaps a more modest, but not less useful



one—namely, to regulate with prudence the progress of the enterprises commenced, and to avoid every dispersion of strength or resources by adjourning further concessions.

The campaigns of 1855 and 1856, guided by these views and devoted exclusively to the continuation of the lines conceded, produced results the full importance of which I trust your Majesty will appreciate.

In the course of 1855 the great trunk line from Lyons to the Mediterranean, the non-completion of which was, under so many grave circumstances, a sort of public calamity, saw the break filled up which still interrupted circulation between Lyons and Valence. The Normandy line was opened as far as Caen. The Line from Bordeaux to Bayonne, already open to Dax, was thrown open to its whole extent. The Chemin du Midi was finished between Bordeaux and Tennesins. Various important sections were moreover, completed by the Northern, Eastern, Lyons and Grand Central Companies.

The total length of the sections opened in the course of the campaign amounted to 890 kilometres. The total length of network open to traffic on the 31st of December, 1855, amounted therefore to 5,537 kilometres, while the extent of lines unfinished was reduced to 5,713 kilometres.

The campaign of 1856 was not less productive than that of 1855. Already, in August, the Chemin du Midi reached Toulouse; at the end of December, or early next year, the line from Toulouse to Cette will be open all the way. The branch to Lyons, so long delayed by unfortunate circumstances, and the non-completion of which was seriously detrimental to commerce, was recently opened. There is no break now of this great line of 800 kilometres, which unites Marseilles and Paris.

Limoges and Niort have been joined to the Orleans line; Fecamp and Alecon to the Western line, Besancon and Gray to the Paris and Lyons line; Aix to the line from Lyons to the Mediterranean; Bourg to the Lyons and Geneva line; other sections belonging to the Eastern, Paris and Lyons, St. Rambert to Grenoble, Grand Central, and Graissessac to Beziers lines are already open, or will shortly be completed.

The total length of the sections open, or to be opened in 1856, amounts to 963 kilometres.

Thus, at the commencement of 1857, or the ensemble of the network of railways, comprising a total length of 11,250 kilometres, the line worked will present an extent of 6,500 kilometres; and there will only remain 4,750 kilometres to be completed.

It is important to state the amount of expense rendered necessary by the execution of so vast an enterprise. It is not even without interest, as information to indicate either the proportions according to which the expenses are divided between the principal periods which have marked the last 34 years, or the contributive portion which, during the same period, has fallen upon the State.

The years between 1823 and 1830 were for railways a time of experiment and trial, in which the companies spent annually on an average about 470,000 francs. The State gave them no aid.

In the twelve years which followed the revolution of July, the indecision as to what system for the construction of railways should be adopted, the little confidence these new speculation inspired paralyzed their development. Thus the expenditure on an average did not exceed 14,350,000f. annually incurred by the companies. The State only came forward with an annual outlay of 270,000f.

The law of the 11th of June, 1842, gave a new impulse to railway enterprises; from 1842 to 1847 the annual outlays reached, on an average, 85,000,000f. for the companies, and 46,400,000f. for the State.

From 1848 to December, 1851, which political cares dried up the fountains of credit, the annual outlays of the Companies fell, on an average, to 50,000,000f., and the sacrifices of the State to 75,000,000f. annually.

But, dating from 1852, when healthy confidence was restored, and new institutions gave to France safety and faith in the future, the parts were changed. The annual expenditure of the companies increased in a remarkable proportion, amounting to the average of 216,000,000; the sacrifices of the Treasury diminishing no less rapidly, and were reduced to the annual sum of 17,000,000f., in compensation for repayments made by the companies in virtue of new concessions.

Finally, under the incessant action of credit and of general prosperity, the outlay of the companies reached in 1855 the sum of 430,000,000f., and in 1856, 458,000,000f., while those of the State, deducting repayments, only amounted for those two years to 30,000,000f.

The resume of these figures, which mark the progress of public confidence, shows that the construction of the network of French railways has, up to the present, cost 3,080,000,000f., of which 661,000,000f. fall to the charge of the State, and 2,419,000,000f. to the charge of the companies. To this outlay the years 1855 and 1856 have alone cooperated to the enormous amount of 919,000,000f.

Certainly such outlays and such efforts, asked from the country at the same time that it supported, in a distant land, a great and glorious war—when it patriotically subscribed to national loans of unprecedented amount—when other works gave health and splendor to our great cities, display the admirable activity and the powerful resources of the Empire; but they also explain and justify the prudent measures adopted by your Majesty in 1855, and your official resolve published in the *Moniteur* of the 9th of last March, not to grant any new concession in 1856.

It would have been as well if the spirit of speculation had not exposed itself to a risk, by going beyond our frontiers in search of new enterprises, in rendering less efficacious these wise precautions recently imitated by other powers; but it suffices for the interests of public credit that the attention of the Government continues to be directed to these enterprises.

At the present moment the general condition of the railways is free from its heaviest charges.—The completion of the lines conceded, does not demand an outlay exceeding 1,260,000,000f., of which 230,000,000f. are to be provided by the State. The delays in completing the works have been carefully graduated by the regulations. These delays comprise a period of ten years, and it must be further added that the works of the sections which are to be opened to traffic in the course of the next three years are far advanced.

The increasing movement of the revenues of the Companies is, moreover, of a nature to inspire public confidence. The net produce, which in 1847 was 22,000f. per kilometre, fell suddenly to 13,600f. in 1848; but since 1852, and despite the addition of secondary lines, its gradual increase has been as follows:

	Francs.		Francs.
1852.....	21,600	1854.....	28,400
1853.....	24,600		

This produce received an exceptional impulse in 1855 from the Universal Exhibition, and rose to 30,000f.; but if that amount is not reached in the present year, the increase is not the less visible on 1854, for, according to the returns of the first three quarters, the net produce of 1856 promises to be 28,000f. at least per kilometre.

I am therefore confident, Sire, that after having shielded the interests of actual enterprises, it will not be impossible for your Majesty to listen favorably to proposals made to your Government for the extension of our railways, especially as regards the network of the North and the lines of the Dauphine.

I am confident that the populations of the Pyrenees will see the realization of the hopes consecrated by a recent law, and that your Majesty will be able to intrust a company with the continuation of the works which, in the idea of exalted solic-

itude, you gave me the order to see carried out in the Pyrenean network.

By thus limiting the new concessions to lines of communication which are recommended by powerful considerations of the general interest, by guaranteeing the existing lines against ruinous competition or rash speculation, your Majesty will maintain the credit and the confidence which are attached to one of the principal branches of the public fortune.

I am, with respect, Sire, your Majesty's most humble and most obedient servant and faithful subject,  
E. ROUHER,  
The Minister Secretary of State in the Department of Agriculture, Commerce and Public Works.

\* 684 kilometres, the concession of which was decreed a *titre eventuel*, are not included in the 11,250 kilometres.

† The French *Kilometre* is the distance of 1.093 yards, or about two-thirds of an English mile.

#### The Electric Telegraph Over the World.

Benjamin Franklin was a man of acquirements in advance of his age. Studious of the nature of lightning, and versed in the science of electricity as if then known, it was he whose sagacity first detected their affinity, and who, in 1752, first applied conductors to the protection of buildings; and his invention will be a constant safeguard to property to the end of time. He, too, took a prominent part in the war of Independence; he negotiated the treaty of alliance between the United Provinces and France which involved that country in an American and European war with England in 1778, and probably led remotely to the great revolution of 1789; he signed the treaty of peace between the United States and Great Britain in 1783; and, first Minister from the new republic to the mother country, received from George the Third the emphatic assurance that, as he had been the last man in England who had acknowledged its independence, so also he would be the last man to dispute it. But Franklin died in 1790, long before the heats incidental to that struggle which freed his country had subsided, and very bitter feeling prevailed between the two countries during the latter years of his life. But what would the father of electrical science have said if he had known that there were children in the world which he was leaving who would live to see the day that all England rejoiced that such was the triumph of science that the salute which inaugurated the 4th of July in New York might be fired by English engineer officers in London?

Yet it is even so. In no great number of months the galvanic wire will connect England with the New World, and early in 1858 the electric current will carry a message or fire a gun across the Atlantic with a velocity that allows no appreciable measure of time. Wonderful as the project is it is no mere speculation; the thing has already been accomplished. Already submarine telegraphs, concentrated in London, traverse St. George's Channel to Dublin, the North Channel to Carrickfergus, the Straits of Dover to Calais and Ostend, and the North Sea from Orfordness to the Hague. Nor are other countries behind hand—the Little Belt, the Great Belt, and the Sound are traversed by a line to Karlskrona, which connects Sweden with the rest of Europe. France communicates with her Algerine Governor by a line which passes from Spezia to Cape Corso over Corsica and Sardinia to the neighborhood of Tunis, and thence to Algiers by land. Even the inexhaustable Euxine has received the beneficial messenger, and many an anxious mind has been relieved by the telegraph from Balaklava to Varna; whilst preparations are being made to communicate in the same manner with Malta, Constantinople, Alexandria, Aden, and thence to Kurrachee, where it is to be connected with the Indian system.

The line which is to connect the New World with the Old is to commence at Cork; and along its proposed route to St. John's—a distance of one thousand six hundred and eighty miles—the bot-



tom of the sea is a plateau or long continued bank, as discovered by Lieutenant Maury in 1853, and so eminently suited as the resting place of the submarine cable, that it has been called the telegraph platform. It is of a tolerably uniform depth, not more than has already been successfully encountered during the greater part of its extent, though deeper near the Irish coast than the shores of Newfoundland, and about two or three miles in breadth. This bank is composed of a bed of the most minute possible shells, so small as to be scarcely distinguishable by the naked eye, and of such a delicate and beautiful structure—apparently kindred to those microscopic shells which form some of our chalks and marbles—as to prove the complete stillness of the water at that depth. Indeed, it is well known that the disturbance caused by the waves, even of the most violent storm, ceases at a depth comparatively trifling. St. John's is two or three days nearer England than Halifax; and now that a dangerous reef, called the Merlin Rock, to the narrow entrance to the harbor, eighteen feet below the surface at low water, has been skillfully and successfully removed by the order and at the expense of the company, the largest steamers in the world can with safety pass in and out of that land locked harbor, which possesses abundant facilities for coaling first class steamers. Crossing Newfoundland to Cape Ray, the cable is laid down across the Gulf of St. Lawrence to Cape North, whence, traversing Cape Breton Island, it is carried to Halifax, whence it distributes messages over the whole continent of North America.

Amongst the most remarkable events of the age in which we live will be the changes effected by this new agency of intercommunication. Rapidly as steam has bridged the Atlantic, however soon as we may expect a still greater rapidity of interchange of correspondence arising from the improved construction, and, to a certain degree, increased size of ocean steamers—still there will, some time or other, be reached a limit to the velocity with which these huge bodies can be moved—which limit, indeed, cannot be very far distant; and however great the rate of speed might be which science may hereafter command, it would still leave the great commercial world of America at a disadvantage as regards its trade compared with the nations of Europe. The facilities which this line will afford to commerce in the rapid interchange of orders and information, the certainty it will give to mercantile calculations, the comfort it will bestow upon several friends and relatives, the pacificatory effect it will have upon diplomatic relations, by making it possible to settle difficulties almost before they arise—at all events before they are known to exist—are incalculable; but the area over which its influence will extend in North America may be measured by the fact that whilst at the end of 1852 the total length of electric wire in the United States amounted to 24,375 miles; in March, 1854, according to a report presented by Mr. Shaffner to the Telegraph Convention, the total length of electric telegraph was no less than 41,892 miles; and from that increase, of more than a thousand miles a month, we may fairly infer it now greatly exceeds that enormous estimate—the expenditure upon which has been \$8,671,800, or about £1,400,000. The Electric Telegraph Company's system in the United Kingdom, at the termination of the half year ending June 30, 1854, comprised 26,988 miles of wire, and the number of messages transmitted during the previous six months, amounted to 372,474. A curious but convenient peculiarity in the transmission of messages will arise from the difference of longitude—New York time being about six hours behind London. It follows, according to the arrangement at present contemplated, that the messages which are forwarded from London from ten in the morning till four in the afternoon—our business hours—though they arrive instantaneously at the other side, do so, according to their time, between four and ten in the morning, and at their ten o'clock these replies until their four will reach this country between four and ten in the evening, leaving them the whole night for consideration or

obtaining information before our hours of activity recommence, at ten in the morning. The cable will be itself 2,500 miles long, to allow for slack, and will be divided into two lengths, each on board a separate vessel. The ships will meet half way, at a point previously fixed on, and having connected the two ends of the cable, will steam away, one towards Ireland and the other towards Newfoundland, paying out the cable as they go, and interchanging signals all the way.—*London Post, Dec. 4.*

#### Explorations in the Far West.

COL. SMITH'S RECONNOISSANCE OF MILITARY ROADS IN THE SAUK RIVER AND PEMBINA REGION.

From Mr. M. N. Fisk, we learn the particulars of the progress of Col. Smith's train:

The object of the expedition, we learn, was one of reconnoissance, for the purpose of examining the country with an eye to roads, and for the selection of sites for new military posts.

They left Fort Snelling under the command of Col. C. F. Smith, U. S. A., guided by the well known Peter Burtneau, who has often travelled over, and from childhood been intimate with the wild intricacies of the Northwest. The command consisted of one hundred and fifty men, all told, embracing two companies of United States troops, officered by Captain Gardner, Lieut. Clinton, Bryan Carney and J. H. Forney, the last mentioned acting as Quarter-master of the train, besides thirty-four wagons and about two hundred animals.

The train crossed the Mississippi by the Middle Ferry at St. Cloud, and penetrated the wilderness of the west by ascending Sauk River.

The expedition crossed Sauk River three miles above its junction with the Mississippi, and eighteen miles above, again crossed it and passed by Lake Henry, forty miles and a half from St. Cloud by the Roadometer; thence across the north fork of Crow Wing River by Lake McCloud; which like Lake Henry is reported to be small, clear and deep. Along their line of travel, and around these lakes, the land is excellent; alternating with wood land and prairie, covered with luxuriant grasses, and the forests abounding with a healthy growth of the various hard wood timbers peculiar to this latitude. At Lake McCloud they saw and passed the last lone settler—a hardy pioneer on the very verge and edge of civilization. After leaving this place, they crossed the Chippeway River, the timber gradually growing scarcer as they proceeded, and the prairies larger. Passing Pomme de Tay, around which there are some beautiful rolling prairies, (interspersed with numerous lovely little emerald lakes, all abounding in delicious fish,) over which the tall grass waves to the breeze, like the ocean to the trade winds, they came to Lightning Lake, around which there is very superior farming land, with fringing skirts of timber; then by Sioux Wood River, fourteen miles further on. Here they found a country truly beautiful, with lovely scenery, worthy of the planter's effort, and the pilgrim's of the tourist. They crossed this river with Ponton wagons, and next day camped at Graham's Point, on the western bank of Red River, of the north, and at the supposed head of steamboat navigation of that river. This is probably destined to be a very important point. Three days travel brought them to Wild Rice river, which runs into Red River from the west. Here in the unbroken solitudes of the wilderness they buried one of their comrades, who had died with the brain fever—a private in one of their companies. His name was Towns. The next stream they passed on their road northward was the Shyanna Oju; this they crossed by building a temporary bridge. Thence eighteen miles to Maple River, where timber became more plenty, and the land excellent. Thence they traveled fifty-four miles to Goose River, where they killed their first buffalo. Their guide broke down his horse in chasing the same, and had to abandon him; but subsequently had the good fortune to get him. Along here they encountered more or less buffalo every day.

On the 27th of August they arrived at Minn. Waken, or Devil's Lake; a large salt water lakes surrounded with poor land destitute of timber, and scant of vegetation. Along here they traveled four days without wood. Ninety miles brought them to St. Joseph's on the Pembina River, which is the new town built since the great freshets in Red River, and is situated on an eminence on the bank of the Pembina, thirty miles above its confluence with Red River, where in the low bottom, subject to overflow, stands the old half-breed town of Pembina. St. Joseph contains about two hundred poorly built houses, a Catholic chapel, and fifteen hundred French and Kree Half-breeds. They next proceeded to Pembina, which was the furthest point reached by the Expedition. This town is situated about a mile and a half south of the British and American boundary line.—*Watab (Minn.) Northern Herald.*

#### Iowa Railroads.

An event transpired here on the 18th, Dec., of vast importance to this growing city and this region, as well as of deep interest to Chicago. A vote was taken to see if the citizens of this place would authorize the issue of city bonds to the amount of \$500,000 to aid in the construction of two new railroads from this city, and it was decided in the affirmative, only four votes being polled against it, out of an aggregate of fourteen hundred and sixty-one! The roads to be aided are the following:

One to run in a south-westerly direction, designed to tap and put us in communication with two central east and west roads across the State aided by the Congressional grant of lands. For the present it will commence at or near Farley, a little over 20 miles west of here, on the Dubuque and Pacific Railroad, and running thence 28 miles. It will strike the Lyons road, which runs thence due west to the Missouri River, proceeding then from the point of junction still south westerly about 30 miles more or less, it will strike the Mississippi and Missouri Railroad (which is the extension of the Rock Island road) and thus give us a connection with and a branch of that road, leading to our future capital, Fort Des Moines and Council Bluffs.

The other road to be aided is the Dubuque, St. Peters and St. Paul Railroad. This will commence at Dyersville, a point 24 miles west of here, on the Dubuque and Pacific Railroad, and running north west, strike the Minnesota line, and thence be carried in that Territory to the great bend of the St. Peters River and St. Paul. This company are to co-operate with the Minnesota company, that once had a grant of land from Congress, but which they did not get possession of, which will be renewed at the present session.

Thus by these two roads and the Dubuque and Pacific, this city will have a main trunk road due west to the mouth of the Big Sioux River at Sioux City, on the Missouri, (which road has been aided by a grant of land from Congress, and is now building, the first section 24 miles to be opened in a few weeks and also two other routes to the Missouri via the Lyons and Davenport roads, and a route through the best part of Minnesota to St. Paul.

I have said these two best roads would commence about 20 miles west of here on the Dubuque and Pacific for the present, using that road to get to this city, the object being to expedite the progress of the works into the interior, but ultimately they will come into the city on independent lines. The Dubuque, St. Peters and St. Paul road will be virtually a direct extension of the Illinois Central; and the south-western road will connect here with that road also, and the Southern Wisconsin from Milwaukee, now building towards us. They will both be prosecuted at once; \$250,000 of the bonds being appropriated to each, and companies being already formed and a considerable amount of stock subscribed for.

This settles the fact that this city is to be the greatest railroad centre west of Chicago. Books have been lately opened in Plattsville, Wis., for subscriptions for a railroad from Arena to Dubuque, a point north-east of here, running through



Grant County, one of the richest and most populous in that State. By the grant of Congress of lands to the Dubuque and Pacific road, also a branch was provided for, from the mouth of Totes des Morts River, 14 miles south of here to the nearest point on the Dubuque and Pacific road. That point is found to be *this city*, and a company has been formed to construct it and continue it to Bellview, 24 miles down the Mississippi, to be ultimately extended further. Thus everything points hitherwards to indicate a great town. We polled considerably more votes here at the last election than any other town in the State. Great preparations are making for building here next year. You have already chronicled the astonishing facts as to the present year.—*Correspondence Chicago Press.*

#### The French Government and its Aid to Railways.

M. Rouher, the French Minister for Public Works, Commerce and Agriculture, has addressed to the Emperor a report on what has been done in railways up to the present time, and on what is needed for the current year. It closes by recommending the amount to be sanctioned as the issue of new scrip for 1857. This is no less a sum than £8,500,000. It may sound small when compared with the gigantic capitals of our great railway companies, but it is a great sign of health and activity that so considerable amount should be considered disposable in works of this nature under the existing circumstances of France.

There is a wide difference between the effect and the power of our insular railways and the great continental lines of France—lines which open the routes to the Mediterranean and the Adriatic on the one side, and to the Baltic on the other. A man may go now by railway five hundred and fourteen miles from Paris to Marseilles; or he may reach Lucerne and go thence across the most beautiful country in the world to Venice; or he may pass entirely by rail through Frankfurt, Berlin, and Pomerania to Dantzic, or he may visit Warsaw or Cracow. With all these places, and by her great line to Bordeaux with the Pyrenees, Paris is now in direct railway communication. There can be no doubt that this vast mass of money laid down in iron and expended in steam is one of the great signs of the prosperity of a country. The progress of railway works of real utility is at once the symptom of health and the source of vigor. The rapid communication between towns that a few years since scarcely knew of one another's existence—the quick interchange of ideas between men, foreigners by natural position—are the great civilizers of the world. Those who can command the lines where the quick pulse of the steam engine coins gold on the iron rail do most in the advancement of their age. In England we have business, commerce, important manufactures, vast exportations, all packed closely within the limits of our island. Rapidity of transit is everything to us. We are using our utmost energy and strength to be quicker than our neighbors—to make our productions available before all others, by the speed with which we turn them out. Our lines, it is true, command no great routes of continental travel, but they are the channels by which we reach every corner of the globe. It is no wonder, therefore, that for years past the face of our country has been covered in every available quarter with a network of iron—that the scream of the railway whistle is heard in places which would have been pronounced impracticable of old—that the sea is bridged over by the wonderful tube which the genius of Stephenson invented for its purpose.

Till France enjoyed a firm government, which knows what it will do, and sees how it is to be done, very little was effected in commanding the great lines which it possesses. In February, 1848, the extent of line worked was 1,850 kilometres, or about 1,155 miles. It remained stationary during the time of trouble—during the three years of doubt, of misgiving, of agitation—which succeeded that date. Enterprise slept, and money was

grasped tightly by all who could command it, when no one knew for a day what the government of France would be on the next. Commerce was paralysed. From 1852 till 1854 a very different state of things arose. At the end of 1854 the line worked had increased to 2,905 miles. In the course of 1855 the great trunk line from Paris to Marseilles was completed, thus opening to the capital a rapid road for the commerce of the Mediterranean. We learn further from the report that the extent of line remaining to be finished at the opening of the coming year will be only 4,750 kilometres out of 11,250, or about 2,965 miles out of 7,030 in progress.

#### The Erie Canal.

We learn from sources which we consider entirely authentic, that in the opinion of those State officers whose duties render them most conversant with the condition of the canals, the spring navigation will open with a very important addition to the present capacity of the Erie Canal. It is obvious that the capacity of the canal for through freight is no greater than the capacity of its narrowest and shallowest part, and that so long as there is a single mile which admits of the passage of boats of only a hundred and thirty tons burthen. It is just as bad for boats going east from Buffalo as if no part of the canal exceeded that capacity. We are assured by those whose means of information are undoubted, that with proper energy on the part of the commissioners in charge, the canal will open in the spring with five feet depth of water from end to end. This will admit of the passage of boats of not less than two hundred tons burthen—a fact which ought to be known to all interested in the navigation of the canal, that the boats built the present winter may be adapted to this enlarged capacity.

Some doubt has existed respecting that portion of the canal near Port Byron, respecting which there has arisen a difference of opinion between members of the Canal Board. A majority of the Board decided to straighten the canal at that point, but Commissioner Fitzhugh—whether from hostility to Western interests or some other motive, we will not undertake to decide—objected to this shortening of the distance between Rochester and Syracuse, and was instrumental in procuring from Judge Harris, of the Supreme Court, an order arresting the prosecution of the work. A majority of the board being of opinion that the action of Judge Harris was clearly illegal, decided, last week, to apply to the Court of Appeals for a removal of the injunction. Since this action of the Board, Commissioner Fitzhugh—whether from an apprehension of the judgment likely to be pronounced on his course in Western New York, we cannot say—has expressed his willingness to deepen, during the present winter, the old bed of the canal at the point named, and promises, if the Auditor will pay his drafts, that every part of the division of the Erie Canal under his charge shall have five feet water at the opening of navigation in the spring. We understand that Commissioner Fitzhugh has received assurances from the Auditor that his drafts will be paid for work expended in deepening the old channel near Port Byron. We therefore think that we have sufficient authority for the announcement that there is a reasonable prospect that the Erie Canal will open in the spring with a depth of five feet of water throughout its entire length. This important addition to the capacity of the canal cannot fail to exert a favorable influence on its business.

With regard to ulterior operations and the completion of the enlargement, the case is not so clear. There is but one opinion among the State officers—and we are confident their views will be concurred in by a majority of the people of the State—respecting the importance of a speedy completion of a work now so far advanced. The means of its further prosecution, after the expenditure of the last loan of a million of dollars which has now been advertised, is a question for the Legislature and the people of the State. The principal financial officers of the State are of opinion that the people would not consent to any further tinkering with

the constitution, even if there were any prospect that the Legislature could be induced to submit the question to their decision. The canal Auditor, the duties of whose office make him familiar with this subject, is of opinion that an attempt to reopen the constitution would be productive of very grave evils. If a proposition to amend the constitution were submitted to the people it is probable that they would reject it. The year's delay thereby occasioned would be worse than so much time lost in a fruitless experiment; for a suspension of the work which has been commenced, would, as the stop policy of 1842 taught us, involve heavy expenses in damages to contractors and a loss of materials. If a proposal to amend the constitution were adopted by the people the case would be much the same. Although money might be raised in that way it would be attended with all the delay required for the action of two successive Legislatures, and the consequent suspension of the work already commenced. More than half as much money would be lost by this delay as is required to complete the enlargement. This loss is a certain consequence of submitting the question of re-opening of the constitution to the people, while the success of the proposal is more than doubtful. Is it wise, now that the work is so near completion, to sink two millions in an attempt which would probably have no other result than to postpone for another year the adoption of some practicable measure? The financial officers of the State think not, and we incline to agree with them.

Although this is a matter for the Legislature, the information on which that body will act must be derived from the State officers. The annual reports of the Comptroller and Canal Auditor will, therefore, be looked for this year with unusual interest. We understand that the Auditor will discuss the financial aspect of the canal policy of the State with considerable fullness, and from the well known ability and long public experience of Mr. Auditor Benton, it is certain that his views will command universal attention. They have been formed after a careful study of the whole subject and will be expressed, it is perhaps needless to say, with entire independence.

Although the Governor elect and the Comptroller belong to different political parties, it is expected that they will come to some mutual understanding respecting the financial policy of the State, in the present important conjuncture, and that the annual message of Gov. King and the annual report of Comptroller Burrows will present no conflicting views. It is earnestly to be hoped that all who are interested in the early completion of the enlargement may accede to what shall, on the whole, seem to be the wisest policy, and act in concert. In attempting to promote the best interests of the State we can afford to rise above all merely party considerations.—*Buffalo Advertiser, Dec. 26.*

#### The Harbor at Niagara Falls.

The late soundings of the river about Niagara Falls have developed a harbor there of something like two hundred and fifty acres, giving from twelve to fifteen feet of water. A bar, running from the Old Schlosser landing nearly half way across to the Canada shore, has heretofore prevented the entrance of vessels to the basin below. This is to be removed in the spring, a large pier is to be built out from the American shore, below the basin and above the rapids, which will make navigation for all lake vessels to the mouth of the Mammoth Hydraulic Canal, now being built. When these enterprises are completed, the town of Niagara Falls will possess superior advantages for commercial and manufacturing interests.

#### The Tyrone and Clearfield Railroad.

We understand that the Clearfield and Tyrone Railroad Company have contracted with Messrs. Brady, Single & Co., to do the grading of their road, 22 miles to Philipsburg, for \$90,000, and that they have already commenced the work, which they expect to have done by the middle of August next.



## Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par valuation of \$100.

NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.
Atlantic & St. Lawrence.	149	1,538,100	2,973,700	6,019,929	470,847	110,247	6	64
Androscog. & Kennebec.	56	588,042	1,622,905	2,210,947	209,475	110,247	none	14
Kennebec & Portland.	56	1,114,725	1,661,236	2,470,600	270,214	112,491	8	84
Portl., Saco, & Portland.	51	1,367,000	119,237	1,486,237	233,224	143,566	2	13
Boston, Concord, & Montreal.	93	1,808,093	1,069,512	2,777,310	380,221	136,454	6	76
Ohio.	63	2,086,925	899,313	3,176,687	370,529	138,299	2	30
Concord.	58	1,500,000	8,242	1,412,576	335,949	136,454	6	76
Northern, N. H.	82	2,768,400	none	3,016,633	370,529	138,299	2	30
Campt & Passumpsic Riv.	61	1,048,145	787,608	1,780,062	162,687	55,173	none	4
Burlington & Burlington.	120	2,233,376	2,662,306	5,378,428	894,971	214,783	none	1
Vermont Central.	117	5,000,000	3,550,236	8,463,366	820,119	140,377	6	53
Boston and Lowell.	27	1,300,000	325,635	2,188,505	489,754	339,000	6	77
Boston and Maine.	83	4,076,974	150,000	4,179,535	864,426	404,461	6	82
Boston and N. Y. Central.	74	2,240,300	1,518,671	3,463,818	69,917	8,740	none	5
Boston and Providence.	55	3,160,000	369,132	3,677,154	558,671	219,689	none	6
Boston and Worcester.	68	4,500,000	655,428	4,865,439	1,008,004	404,461	6	82
Cape Cod.	47	681,690	280,598	967,252	119,221	65,527	3	49
Connecticut River.	52	1,561,110	273,241	1,802,244	168,563	108,787	3	45
Eastern, Mass.	60	2,588,400	2,947,737	4,621,616	647,281	305,998	40	70
Fitchburg.	107	3,540,000	153,700	3,765,998	681,163	226,071	70	70
North-Eastern.	80	800,242	225,585	968,521	In progr.	56,533	6	83
N. Bedford and Taunton.	21	500,000	none	533,953	198,451	295,738	6	83
Old Colony and Fall River.	87	3,015,100	292,650	3,362,949	653,499	87,313	none	8
Vermont and Mass.	77	2,232,541	1,033,670	3,209,727	284,726	633,013	7	88
Western, Mass.	155	5,150,000	5,966,420	10,495,905	1,869,673	75,760	2	45
Worcester and Nashua.	46	1,141,000	205,565	1,351,271	294,780	138,057	10	119
Providence and Worcester.	43	1,510,020	338,461	1,806,696	311,430	119,611	none	none
Hartford and N. Haven.	72	2,350,000	939,000	3,313,932	370,012	359,196	71,427	none
Hartford, Prov. and Fishkill.	122	2,008,110	2,080,665	4,060,869	258,685	93,768	none	36
Housatonic.	100	2,000,000	414,240	2,431,773	339,196	338,877	none	36
Naugatuck.	57	1,031,900	524,244	1,580,723	220,459	30,318	none	30
N. York and N. Haven.	62	3,000,000	2,876,803	5,376,803	884,306	338,877	none	36
N. Haven and N. London.	50	738,258	735,165	1,450,318	88,007	66,430	none	30
N. London, W. & Palmer.	66	509,200	1,073,673	1,594,383	124,044	88,458	2	30
Norwich and Worcester.	66	2,122,300	873,489	2,995,789	304,236	9,904	none	30
Albany Northern.	32	439,005	1,625,098	1,840,695	117,716	9,904	none	30
Black River and Utica.	35	643,330	317,859	974,323	In progr.	66,333	none	30
Buffalo, Conn. and N. Y.	100	1,487,874	1,501,183	2,819,096	172,476	31,896	none	30
Buffalo and N. Y. City.	92	798,439	2,587,849	3,401,868	288,392	355,763	10	30
Buffalo and St. Line.	99	1,300,000	1,040,000	2,494,364	67,750	69,506	none	30
Canadawaga and Elmira.	47	434,111	922,393	1,275,796	174,089	48,494	none	30
Canadawaga & Niagara F's.	91	1,315,000	2,279,854	3,495,832	135,433	603,946	30	30
Cayuga & Susquehanna.	85	687,000	606,689	1,187,562	312,037	116,162	28	30
Hudson River.	144	3,758,466	9,250,382	12,737,898	1,812,087	116,162	8	94
Long Island.	95	1,875,143	685,949	2,555,986	301,793	116,162	8	94
New York Central.	534	24,154,860	14,462,742	28,523,918	6,563,681	627,118	63	16
New York and Erie.	464	10,023,958	25,126,669	33,439,431	6,488,993	627,118	63	16
New York and Harlem.	138	5,717,100	4,069,769	8,758,203	1,635,677	135,754	1	1
Northern, N. Y.	118	1,633,022	4,406,874	6,470,714	520,153	96,982	3	3
Oswego and Syracuse.	35	399,000	216,681	723,683	126,540	50,982	3	3
Potomac and Watertown.	29	467,200	294,189	749,683	In progr.	82,600	7	7
Saratoga & Saratoga.	25	610,000	140,000	896,423	241,149	21,089	none	none
Saratoga and Whitehall.	48	500,000	395,600	895,600	71,909	22,503	none	none
Syracuse & Bingham'n.	80	768,389	1,578,804	2,272,777	159,484	171,603	6	6
Troy and Boston.	27	437,830	737,079	1,109,822	166,363	55,184	3	3
Watertown and Rome.	97	1,370,378	700,979	2,068,063	404,374	172,474	3	3
Belvidere Delaware.	64	1,000,000	1,618,000	2,618,000	161,355	75,534	none	124
Camden and Amboy.	94	3,000,000	11,407,200	8,636,523	2,017,127	961,941	12	124
Camden and Atlantic.	60	369,320	1,622,131	1,729,642	122,417	50,747	10	10
New Jersey Central.	30	4,482,850	690,000	4,310,011	861,614	500,780	none	124
New Jersey Central.	63	2,000,000	2,266,176	3,683,149	393,728	171,603	6	6
Morris and Essex.	53	1,157,805	376,000	1,636,550	229,341	96,267	6	6
Allegheny Valley.	44	1,637,867	842,564	1,988,317	Recently opened.	52,450	6	6
Catawba, W. & E. R.	63	1,700,000	1,940,000	3,640,000	219,253	66,994	6	6
Cumberland Valley.	56	1,099,500	12,211	1,101,833	146,381	66,994	6	6
Del. Lack. & Western.	109	3,061,622	3,884,702	6,922,667	628,611	259,263	6	80
Erie and North East.	20	600,000	150,000	750,000	111,363	111,363	10	10
Philad. & Sunbury.	33	600,000	1,200,000	1,348,812	89,636	53,335	3	3
Little Schuylkill.	28	2,606,100	546,222	3,407,651	358,301	255,930	9	9
Northern Penn.	19	2,630,855	731,492	3,287,078	In progr.	113,443	9	59
Pennsylvania.	266	12,356,525	7,519,096	18,483,489	3,533,333	1,829,277	6	95
Phil. and Reading.	96	11,030,309	7,438,800	19,004,180	4,321,793	2,593,915	10	88
Phil. Wil. and Baltimore.	98	5,812,805	3,082,003	7,979,466	942,449	371,124	45	45
Phil. Germ. & Norristown.	88	899,350	376,800	1,274,150	206,981	113,443	9	59
Pittsburg and Connelleville.	147	1,339,661	111,493	1,369,630	In progr.	113,443	9	59
Sunbury and Erie.	269	2,093,740	262,886	2,075,650	In progr.	113,443	9	59
Williamsport and Elmira.	76	1,500,000	2,192,384	3,464,454	503,500	253,600	3	85
Baltimore and Ohio.	382	13,105,600	9,670,481	23,031,507	3,711,453	1,601,090	3	85
Washington Branch.	41	1,656,000	25,000	1,660,000	969,229	124,981	6	85
Northern Central, Md.	64	1,960,000	2,630,000	5,444,733	558,427	292,182	6	85
North-Western Va.	165	413,583	4,316,073	4,729,656	In progr.	111,363	10	10
Orange and Alexandria.	97	1,457,500	638,622	2,754,047	211,505	69,710	none	none
South Side.	123	1,371,700	1,459,012	2,739,362	123,466	69,710	none	none
Pittsburg & Steubenville.	32	1,221,277	280,000	914,695	In progr.	111,363	10	10
Virginia Central.	148	2,800,666	1,051,248	4,184,516	379,364	172,391	none	none
Virginia and Tennessee.	129	2,500,000	2,969,780	5,469,780	255,920	123,329	none	none
Richmond and Danville.	127	2,000,000	1,200,000	3,200,000	318,309	144,662	none	none
Richmond & Petersburg.	22	768,100	256,043	1,143,054	151,947	73,234	none	none
Rich'd. F. & P. & Potomac.	130	1,000,000	730,506	1,708,169	232,172	120,212	7	7
Petersburg and Roanoke.	33	769,000	168,502	1,009,115	263,874	123,661	4	4
North Carolina.	228	4,000,000	4,235,000	8,235,000	Recently opened.	123,661	4	4
Wilmington & Manchester.	171	1,070,775	1,373,889	2,320,877	339,800	161,064	2	2
Raleigh and Gaston.	67	973,300	120,673	1,135,451	173,923	103,392	2	2
Charlotte and S. Carol.	166	1,201,000	380,000	1,719,045	201,219	138,875	6	6
Greenville & Columbia.	203	1,293,464	980,800	1,999,080	214,865	306,774	6	6
South Carolina.	203	4,188,022	2,731,646	1,998,991	1,685,991	883,402	7	7
Atlanta and La Grange.	37	719,842	225,000	1,092,222	311,076	161,193	7	7
Georgia.	211	3,833,140	260,991	4,416,991	1,068,230	660,580	7	7
Georgia Central.	181	1,230,560	167,712	1,647,946	350,932	99,104	10	90
Macon and Western.	102	1,274,000	664,816	1,929,416	249,126	119,324	8	8
Montgomery & W. Point.	116	1,274,000	664,816	1,929,416	249,126	119,324	8	8
Brunswick and Florida, Ga.	30	300,000	800,000	550,000	In progr.	141,168	8	8
South Western.	92	1,097,496	465,500	1,624,926	253,306	141,168	8	8
Tennessee and Alabama.	30	246,486	679,906	1,176,340	In progr.	141,168	8	8
Tennessee and Mississ.	170,931	1,70,931	1,70,931	1,70,931	In progr.	141,168	8	8
Memphis and Charleston.	217	2,179,440	2,127,002	4,028,796	811,681	159,572	100,236	100,236
Mobile and Ohio.	163	2,568,555	1,902,921	4,536,412	199,932	100,236	100,236	100,236
Miss. Central.	188	642,534	none	628,303	In progr.	100,236	100,236	100,236
N.O., Opelousas & G.W.	55	2,930,425	671,645	2,657,565	In progr.	100,236	100,236	100,236
Vicksb., Shrevep. & Tex.	111	1,000,000	1,000,000	2,500,000	In progr.	100,236	100,236	100,236
East Tennessee and Ga.	16	625,425	938,593	1,033,781	In progr.	100,236	100,236	100,236
Nash. and Chattanooga.	151	2,319,330	1,497,081	3,848,694	316,090	112,177	none	none
Covington & Lexington.	98	1,302,504	2,235,939	3,738,753	284,973	138,694	18	18
Lexington and Frankfort.	20	430,055	158,099	637,071	93,263	43,635	6	6
Lexington and Danville.	65	694,444	52,734	747,178	In progr.	96,902	6	6
Louisville and Frankfort.	65	698,236	699,061	1,589,566	244,014	96,902	6	6
Atlantic & Gt. Western.	254	866,939	77,294	613,231	In progr.	140,823	none	30
Bellefontaine and Ind.	118	1,881,635	2,025,925	3,862,652	293,293	140,823	none	30
Clev., Col. and Cin.	141	4,547,020	122,857	4,613,722	1,290,295	732,056	9	101
Cleveland and Toledo.	200	2,676,425	2,689,301	5,124,622	736,272	396,986	10	77
Clev. and Mahoning.	103	2,780,744	3,043,992	5,824,736	881,877	309,518	57	57
Clev. and Pittsburg.	133	2,780,744	3,043,9					



## Railroad Bonds.

INAMES OF COMPANIES. (The following quotations are ex- interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest pay- able.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	\$338,000	1st mortgage, convertible	7	1st Jan. 1st July	N.Y.	1872	85 1/2	
Buffalo and State Line	500,000	Do. convertible	7	April, October	"	1866	85	
Bellefontaine and Indiana	600,000	Do. convertible	7	Jan'y, July	"	1868	85	
Do.	200,000	Real estate, convertible	7	Jan'y, July	"	1868	85	
Do.	200,000	Income, guar. Cl. Col. & Cin.	7	Feb'y, August	"	1869	80	
Central Ohio	1,250,000	1st mort. conv. east. sec.	7	Divers	"	1861-64	77	80
Do.	800,000	2d do. convertible	7	March, Sept.	"	1865	72	74
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage convertible	7	20 Jan. 20 July	"	1867	70	90
Do.	465,000	2d do.	7	May, Novemb.	"	1860	80	84
Cincinnati and Marietta	2,500,000	1st mortgage, conv. till 1862	7	Jan'y, July	"	1868	76	84
Cincinnati, Wilmington, and Zanesville	1,300,000	Do. convertible	7	May, Novemb.	"	1862	80	80
Cleveland, Painesville, and Ashtabula	567,000	Do. convertible	7	Feb'y, August	"	1861	91	95
Cleveland and Pittsburgh	800,000	Do. convertible	7	Feb'y, August	"	1860	93	93
Do.	1,200,000	Do. on Branches	7	March, Sept.	"	1873	78	78
Cleveland and Toledo	525,000	Do. convertible	7	Feb'y, August	"	1863	88	88
Chicago and Mississippi	800,000	Do. conv. till 1857	7	April, October	"	1862-72	66	66
Do.	1,200,000	Do. convertible	7	April, October	"	1862-72	65	65
Covington and Lexington	400,000	Do. do.	6	April, October	"	1867	75	75
Do.	1,000,000	2d mortgage, convertibles	7	March, Sept.	"	1868	64	66
Delaware, Lackawanna, and Western	1,500,000	1st mortgage, do.	7	April, October	"	1875	82 1/2	82 1/2
Fort Wayne and Chicago	1,250,000	Do. conv. till 1863	7	Jan'y, July	"	1873	80	80
Galena and Chicago	2,000,000	Do. convertible	7	Feb'y, August	"	1863	93	94 1/2
Do.	2,000,000	2d mortgage, do.	7	May, Novemb.	"	1875	85	86
Great Western (Illinois)	1,000,000	1st mortgage, do.	10	April, October	"	1868	85	85
Green Bay, Milwaukee, and Chicago	400,000	Do. convertible	8	10 April, 10 Oct.	"	1863	90	94
Jeffersonville	300,000	Do. 2d sec. conv.	7	April, October	"	1873	75	75
Indiana Central	600,000	Do. convertible	7	May, Novemb.	"	1866	90	90
Indianapolis and Bellefontaine	450,000	Do. do.	7	Jan'y, July	"	1860-61	77	81
Indianapolis & Cin'ti (for Lawb. & U. M.)	500,000	Do. conv. till 1857	7	March, Sept.	"	1866	85	85
La Crosse and Milwaukee	950,000	1st mort. 1st sec. conv. till 1864	8	May, Novemb.	"	1874	87	88
Lake Erie, Wabash, and St. Louis	3,400,000	1st mortgage, conv. till 1859	7	Feb'y, August	"	1865	70	70
Little Miami	1,500,000	Do. inconvert.	6 1/2	May, 2 Nov.	"	1863	77 1/2	80
Michigan Central	1,000,000	No mortgage, convertible	8	April, October	Bost.	1860	100	101
Do.	600,000	Do. do.	8	March, Sept.	"	1869	99 1/2	100 1/2
Milwaukee and Mississippi	600,000	1st mort. 1st sec. conv. till 1857	8	Jan'y, July	N.Y.	1862	97	97
Do.	550,000	Do. 2d do.	8	April, October	"	1863	92	92
Do.	1,250,000	Do. 3d do.	8	June, Decemb.	"	1877	85	87
New Albany and Salem	500,000	Do. 1st section	10	April, October	"	1863-62	75	75
Do.	2,325,000	Do. oth. sec. con. till 1858	8	May, Novemb.	"	1864-75	73	73
Northern Cross	1,200,000	1st mortgage, convertible	8	Jan'y, July	"	1873	95	95
Ohio and Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1867	90	90
Ohio and Pennsylvania	1,750,000	Do. do.	7	Jan'y, July	"	1865-66	83	83
Do.	2,000,000	Income, convertible	7	Jan'y, July	"	1872	72 1/2	79
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	April, October	Phila.	1860	100	100
Racine and Mississippi	680,000	Do. conv. sink'g'd	8	Feb'y, August	N.Y.	1875	82 1/2	82 1/2
Scioto and Hocking Valley	800,000	Do. 1st sec. conv.	7	May, Novemb.	"	1861	80	80
Steubenville and Indiana	1,500,000	Do. convertible	7	Jan'y, July	"	1866	100	100
Terre Haute and Indianapolis	600,000	Do. do.	7	March, Sept.	"	1866	76	78
Terre Haute and Alton	1,000,000	Do. do.	7	Feb'y, August	"	1867-72	70	72
Do.	2,000,000	2d do.	8	Feb'y, August	"	1870	71	72

NAMES OF COMPANIES. (The following quotations include the accrued interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest pay- able.	Where payable.	Due.	Offered.	Asked.
Baltimore and Ohio	2,500,000	Mortgage	6	April, October	Balt.	1865	83	83 1/2
Do.	1,128,500	Do.	6	Jan'y, July	Balt.	1875	84 1/2	84 1/2
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1858	7	10 Jan. 10 July	N.Y.	1870	84	98
Erie Railroad	3,000,000	1st mortgage	7	May, Novemb.	"	1867	104	107
Do.	4,000,000	2d mortgage, convertible	7	March, Sept.	"	1869	86 1/2	98 1/2
Do.	6,000,000	3d mortgage	7	March, Sept.	"	1863	98	99 1/2
Do.	4,000,000	Not conv. Sink Fund, \$420,000	7	Feb'y, August	"	1875	95	95 1/2
Do.	4,351,000	Convertible, Inscription	7	Feb'y, August	"	1871	87 1/2	89
Do.	3,500,000	Convertible	7	Jan'y, July	"	1862	87	87
Hudson River	4,000,000	1st mortgage, Inscription	7	Feb'y, August	"	1869-70	98 1/2	99 1/2
Do.	2,000,000	2d do.	7	16 June, 16 Dec	"	1860	84	85
Do.	3,000,000	3d do. convertible	7	May, Novemb.	"	1870	64 1/2	65
Illinois Central	17,000,000	Mortgage, inconvertible	7	April, October	"	1875	97 1/2	97 1/2
Do. (Free Land)	3,000,000	M'ge 345,000 acres—priv. 7 shar's	7	March, Sept.	"	1860	111	111
Michigan Southern	1,000,000	1st mortgage, inconvertible	7	May, Novemb.	"	1860	89	93
New York and Harlem	1,800,000	Do. do.	7	May, Novemb.	"	1861-72	79	80
New York and New Haven	750,000	No mortgage, do.	7	June, Decemb.	"	1865-66	77	80
New Haven and Hartford	1,000,000	1st mortgage, do.	6	Jan'y, July	"	1873	90	94
Northern Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1861	90	91
Do. Goshen Branch	1,500,000	Do. do.	7	Feb'y, August	"	1868	82	83
New York Central	8,287,000	No mortgage, do.	6	May, Novemb.	"	1863	87 1/2	87 1/2
Do.	3,000,000	No m'ge conv. from June 57-59	7	15 June, 15 Dec	"	1864	100 1/2	101
Panama, 1st issue	900,000	Convertible till 1856	7	Jan'y, July	"	1866	98	99 1/2
Do. 2d do.	1,478,000	Do. till 1858	7	Jan'y, July	"	1866	98	99 1/2
Reading, issued 1843	1,573,000	Mortgage, inconvertible	6	Jan'y, July	Phila.	1860	89 1/2	89 1/2
Do. do. 1844, '48, '49	1,300,000	Do. convertible	6	Jan'y, July	"	1860	89 1/2	89 1/2
Do. do. 1849	3,469,000	Do. inconvertible	6	April, October	"	1870	82	82

CITY SECURITIES.	Int't payable.	Off'd	Ask'd	CITY SECURITIES.	Int't payable.	Off'd	Ask'd
New York, 7 per ct. 1857	Feb'y, 100			Milwaukee, 7 per ct. coup.	X	Divers	82
Do. 5 do. 1858-60	May, 95	96		New Orleans, 6 per ct. cp. R.R. X	Do.	Do.	80
Do. 5 do. 1870-75	August, 91 1/2	98		N. Orleans, 6 per ct. cp. municip. X	Jan'y, July	82	85
Do. 5 do. 1890	November, 90	92		Philadelphia, 6 per ct. 1876-98	Jan'y, July	89 1/2	89 1/2
Albany, 6 per ct. coup. 1871-81 X	Feb'y, August, 100			Pittsburgh, 6 per ct. coup.	X	Divers	77
Alleghany, 6 per ct. coup.	Jan'y, July			Quincy, 8 per ct. coup.	1868 X	Jan'y, July	
Baltimore, 6 per ct. 1870-90	April, October	94 1/2	96	Racine, 7 per ct. coup.	1873 X	10 Feb'y, Aug	85
Boston, 5 per ct. coup.	X	98		Rochester, 6 per cent. coup.	X	Divers	96 1/2
Brooklyn, 6 per ct. coup. Long X	Jan'y, July	99 1/2	100	St. Louis, 6 per ct. coup. Long X	Do.	78	80
Clev'rd, 7 per ct. cp. W. W. 1879 X	Do. do.	99 1/2	100	Do. do. Municipal	X	Do.	79 1/2
Cincinnati, 6 per ct. coup.	Divers	89	90	Sacramento, 10 p. ct. cp. 1862-74 X	Do.	72	73
Chicago, 6 per ct. coup. 1873-77 X	Jan'y, July	89 1/2	90	S. Francisco, 7 p. ct. cp. 1865, pay. N.Y. X	May, Novemb.	80	80
Do. 7 per ct. coup.	Jan'y, July	100	100	Do. 10 p. ct. cp. 1871 X	Do. do.	90	92 1/2
Detroit, 7 per ct. cp. W. W. 1873-78 X	Feb'y, August, 101	102 1/2		Do. 10 p. ct. pay. N.Y. X	Jan'y, July	59	62 1/2
Idubque, 8 per ct. cp. Long X	March, Sept.	98 1/2		Do. 6 per ct. pay. N.Y. 1875 X	Do. do.	59	62 1/2
Jersey City, 6 per ct. cp. W. W. 1877 X	Jan'y, July	80		Whesling, 6 per ct. coup.	X	Divers	87 1/2
Louisville, 6 per ct. cp. 1880-83 X	Divers	80		Do. 6 p. ct. cp. Mun. 1874 X	March, Sept.	80	80
Memphis, 6 per ct. coup. 1882 X	Jan'y, July	67 1/2		Zanesville, 7 do.	X	April, October	100

Cincinnati Stock Sales,  
By HEWSON & HOLMES.

For the week ending December 31, 1866.

BONDS.	Offered.	Asked.
\$1,000 Ohio and Miss. 7 per cent. 1st Mortgage	70	(Int.)
3,000 Gov. & Lex., 7 per cent. 2d Mortgage	65	"
4,000 Little Miami, 6 per ct. 1st Mortgage	80	"
1,500 Columb. & Xenia, 7 per cent. Div. due '60-89	47 1/2	"
6,000 Hillsboro' & Cin., 7 per cent. 1st Mortgage	92	"
2,000 Indianap. & Cin., 10 per ct. Real Estate	70	"
1,000 Marietta & Cincinnati, 7 per ct. 1st Mortgage	70	"
5,000 Indiana State 6 per cent. Jan'y coupon off. 82 1/2	70	"
772 Little Miami, Dividend Scrip, to be issued	70	"
Jan'y 13	70	"
400 Indianap. & Cin. 7 per ct. Dividend	70	"
STOCKS.	Offered.	Asked.
200 Shares Ohio and Mississippi	0	"
100 "	6 1/2	"
20 " Little Miami	88	"
36 " Columbus and Xenia	83	"
100 " Mad River & Lake Erie	15	"
50 " Indianapolis & Cincinnati, 15 da.	66	"
33 " " cash	65	"
12 " " cash	66	"
14 " Cincinnati, Hamilton, & Dayton	62 1/2	"
100 " Hillsborough and Cincinnati	15	"
40 " Cincinnati, Harrison and Indianapolis	8	"
70 " Junction (Ind.)	7 1/2	"
50 " Ohio Central	20	"

Extract from Cammann & Co's Money  
Circular for the European Steamer of the  
7th Inst

New York, Tuesday, Jan. 6, 1867.

Notwithstanding a continuance of the scarcity of money, noticed in our report of 23d ult., and a consequently rather limited business in stocks at the close of the year, prices have generally had an improving tendency throughout the fortnight. Since the commencement of the new year business has become more active, and the upward movement more decided, although the expectations of a better supply of money from the heavy disbursements since 1st inst. have been only partially realized, there being as yet but a slight alleviation of the stringency. The improved tone of the market during the last few days was caused principally by the late encouraging financial advices from London, which, in connection with the decline of foreign exchanges, and the decreased exports of specie, strengthen confidence in an early favorable change in money matters.

For State Stocks our present quotations, except for Pennsylvania coupon 5s. are *ex interest*. The business of the fortnight has been rather limited, with the exception of some considerable private sales of Ohio 6s, of the new issue, and the fluctuations generally unimportant. Since 1st inst. there have been sales of Kentucky 6s at 101 1/2; Missouri at 86; Virginia at 90 1/2; Ohio 6s, 1860, at 102 1/2; California 7s, 1870, at 80 1/2; and 1875, at 75 1/4. The quotations herewith, as compared with those of 23d ult., show an advance of 2 1/2 per cent. in Ohio 6s, 1860, 1/2 in Kentucky 6s, 3/4 in Missouri 6s. and 1 1/4 in California 7s, 1870, and a decline of 2 in Virginia 6s. In City and County Bonds we have no important transactions to notice. The demand is limited, and except for bonds of the leading cities, prices continue much depressed, although in some instances the tendency has of late been rather upward.

For Railroad Bonds the market has been rather active, with an upward tendency of prices. Of Illinois Central Construction Bonds there have been considerable sales at 95 1/2-97 1/2, and of Free Lands, small sales, at 111 with, and 92 1/2 without privilege. We have also to notice sales of New York Central 7s at 99 1/2-100 1/2, and of 6s at 86 1/2-87 1/2; Erie, 2d mortgage, at 97; 3d mortgage, at 96 1/2; Sinking Fund at 93 1/2-95, and Convertible, of 1891, at 87. The improvement of the fortnight is 2 1/2 per cent. on Illinois Central Construction, 1 on Free Lands, 1 1/2 on Erie Sinking Fund, 1 on 3d Mortgage, and 3/4 on 1871's, and 1 1/4 on New York Central 6s, and 7s.

In Railroad Shares there is a general improvement—the tendency during the fortnight having been steadily, but gradually upward, and the market, although prices declined slightly this morning, is active and rather firm at the close. The advance in New York Central is 2 1/2; in Erie, 2 1/2; in Reading, 3 1/2; in Cleveland and Toledo 3 1/2; in Illinois Central, 5; in Galena and Chicago,



8; in Chicago and Reck Island, 8; in Panama 13 1/2 per cent. The demand for Illinois Central Shares is very active, and the supply not large. The land sales for December amount to \$680,250, making a total, on 1st inst., of \$10,713,028. The Panama Railroad Company have declared a semi-annual dividend of 6 per cent.

The Money market, although slightly easier, continues quite stringent, and heavy differences are still paid in stock contracts, and time loans command high rates of interest. On call the demand is very active at 7 per cent., and discount on first-class paper ranges from 9 to 10 per cent. Although the receipts of Gold from California, for some weeks past, have considerably exceeded the demand for export, the specie balances of the Banks in this City, in consequence of heavy drafts from the South, have not increased.

CAMMANN & CO.

#### Present Position and General Progress of the Country.

EXTRACT FROM MARIE & KANZ EUROPEAN CIRCULAR.

During the year that has just expired, the prosperity of the United States has taken a development which stands without a precedent in the past. The various elements which contribute to the true wealth of a nation, the cultivation of new lands, the yield of the crops, the extension of manufactures, the working of mines, the commerce of exportation, as well as of importation, the foreign and domestic navigation, the construction, operation and the traffic of railways, the extension and improvement of cities, have all made extraordinary progress, and while creating a vast accession to the capital of the country, have given impulse and an activity to the general movements of trade such as leaves behind them the handsomest results of previous years. The measure of the increase of prosperity for the calendar year 1856 is but partially conveyed by the statistical tables prepared by the Secretary of the Treasury, because, as the fiscal year to the Federal Government terminates with the 30th of June, the results at which he arrives are affected by the reduced business of the Autumn of 1856, and do not moreover, take notice of the extensive movements of the latter half of 1856. These official documents possess nevertheless great interest, and we have made free use of them in compiling the tabular statements which we submit herewith. But, a fair general idea of the business of the year can be formed by consulting the table of the Commerce and Financial movement of New York for 1856. It shows an increase over 1855 of \$1,700,000,000 in the exchanges at the Clearing House; carrying the total of the year to the enormous sum of \$7,300,000,000. This is an increase of 30 per cent. The settlement at the Clearing House in London, amounted in 1859 to £954,400,000 or \$4,772,000,000; since which we have been unable to obtain more recent returns. But the business must have tripled since then, in which event the transactions at New York would be equal to half those of London.

The aggregate imports and exports of New York show more than 33 per cent increase over 1855. And the railroad traffic an increase of from 20 to 30 per cent, according to localities.

The measure of the amount of virgin lands brought under cultivation can be arrived at with sufficient accuracy by taking the cash sales of public lands, and the number of Land warrants, located, amounting during the last fiscal year to 17,600,000 acres—equal to four times the area of Massachusetts, or to the united territories of Belgium and Holland. In addition to these large transfers of land, Congress has ceded during the year to Railroads or to States, who will probably hereafter make a similar disposition of a part of them, about 21,700,000 acres; making the total sales and grants of lands in a single year, 39,300,000 acres, equal to the extent of Virginia, or about a third of the area of France. Notwithstanding the heavy draughts made for so many years upon the Federal Domain, the public lands yet remaining unsold are equal in extent to the thir-

ty-one existing states, which is more than the whole of Europe, Russia excepted. As to the agricultural and industrial production, it has been prodigious, and has kept pace with the progress exhibited by the other branches which we have mentioned. It is not practicable to determine its numerical value, but we may, however, accept as approximative, the estimates of the Secretary of the Treasury, based upon the copious details touching the subject set forth in the census returns of 1840 and 1850. He comes to the conclusion that the total production of the country amounted last year to \$2,600,000,000, or threetimes what it was fifteen years ago.

The Secretary of the Treasury likewise presents a table of the aggregate wealth of the United States, showing a total of \$11,317,000,000, exclusive of the public domain; his estimate of the present population is 26,964,312.

The number of miles of Railroads in operation, which was 21,069 at the close of 1855, is now 24,476, making 3,407 miles increase in the year. The electro-telegraph, which, in connection with the railway system, contributes so greatly to lessen the loss of interest on capital and to give increased activity to business by obliterating the great distances that characterize this country, and which only a few years ago was unknown, now extends in all directions like a vast net work over the face of the Union. We have no recent information in regard to the length of the telegraph wires in operation—but, it must be between 40,000 and 50,000 miles.

The merchant navy has also made great progress, the new constructions comprising 221 steamers and 1703 sailing vessels, having an aggregate tonnage of 469,394 tons. Notwithstanding this large increase, the official table of the total tonnage of the merchant service shows a falling off from 1855, in consequence of a more accurate sifting of the old lists, the effect of which has been to reject a large number of ships sold abroad, lost or condemned, for years past.

By the side of these various considerations we find that the Government Debt has been reduced 25 per cent. during the year, bringing it down to \$80,000,000, with a surplus in gold, in the Treasury of \$22,000,000, after deducting all expenses. Moreover, the President is of opinion that the debt can be entirely extinguished (for the second time, having been previously paid off in 1835-6,) in the early part of 1858, and he recommends Congress to take steps to reduce the revenue down to a level with the expenditures, in order to obviate the embarrassing consequences to commerce of an excessive accumulation of specie in the vaults of the Treasury.

The State finances likewise show great prosperity, and appear to be managed, almost without exception, with economy and in obedience to conservative principles. The same observation is correct in regard to the greater number of cities, counties, and railroad companies. As to Banks, with the exception of a few in the West, they keep within the limits of prudence and participate for their fair share in the general welfare. There is in most of the States a growing disposition to confine these institutions within stricter limits and to demand from them more ample guarantees. Among these guaranties we would mention in particular the establishment of the Clearing House, the working of which is most salutary, and which was founded at New York in 1853, and at Boston in 1855. Although this example has hitherto not been followed in the interior, it exercises, nevertheless, in an indirect way, a great influence over the whole country, and it cannot fail at some future day to be everywhere looked upon as the indispensable appendage and complement of the Free Banking System. The same remark is applicable to the pledging of public stocks, in the hands of the State, as a guarantee for notes of circulation. This excellent guarantee law, which is indebted for its origin to the New York State Legislature, has already been adopted by a number of States, and cannot fail ultimately to become general; it will obviate henceforward, to a great degree, the risks incidental to a paper currency

by removing the possibility of excessive issues, one of the great evils felt in the crisis of 1836-37. Another protection for the country lies in the growing proportion of gold which, since the acquisition of California, has passed into circulation; and, perhaps still more, in the rigid system adopted since 1840 by the general Government, never to receive or make payments except in specie, and never to lend its moneys or its credit, under any pretext, whether it be to individuals or corporations, cities, counties or states.

We have dwelt somewhat at length on this subject, because the year 1856 is at once the most flourishing which the United States have yet experienced, and the one wherein, for a number of years, the part performed by European capital has been the least important. There are so many in this country, as well as elsewhere, who believe that the development of the United States depends chiefly on the aid of European finances, that we will pause awhile to measure the progress of the Union during the three years that have elapsed since the prospect of the Crimean war put a stop to the flow of European capital to America. We find that in this period of three years the foreign trade has increased from \$499,000,000 to \$642,000,000, being a growth of 30 per cent. The public debt has been diminished by \$41,000,000, which reduction is \$10,000,000 more than the entire present debt; \$10,000,000 to \$15,000,000 have been paid out to redeem at 10 and 16 per cent. premium Government stocks held in Europe, and 10,000,000 have been paid to Mexico for the Mesilla purchase, a territory equal in extent to the Kingdom of Bavaria. The trade with the British Colonies of North America, under the new treaty, has risen from \$20,000,000 in 1853, to \$50,000,000 in 1856. The railroads, which then scarcely counted 16,000 miles, have added 50 per cent. to their length, and now number over 24,000 miles. The California mines have produced \$170,000,000 of gold, which have served to pay of the balance of trade, and to leave a reserve in the country adequate to the wants of circulation. This reserve is found by deducting from the California gold product the net amount of the specie exports, say \$170,000,000 received from the mines, less \$129,000,000 net export of specie, leaving \$41,000,000 to be added to the metallic circulation of the country in three years. The tonnage has been increased 1,200,000 tons, 25 per cent. The settlement of new lands, to judge from the sales of public lands, must cover some 27,000,000 acres, being equal to the area of the State of Ohio, or to that of the Kingdom of the Two Sicilies; the total amount of sales and grants is 81,800,000 acres, equal to the aggregate areas of the States of New York, Pennsylvania and Ohio—or to the British Isles and Belgium united. Whilst these improvements were progressing in the agricultural sections, villages were becoming transformed into towns, and the towns were being enlarged and improved with buildings of a richer and more substantial character than those erected a few years ago. To convey an idea of the rapidity with which villages grow up, we will mention the increase of 25 per cent. in four years in the number of Post Offices in the United States, say 25,565 in 1856, against 20,901 in 1852, which indicates the creation of 4,664 new centres of population in the short space of four years.

It follows from what has here been set forth, that the various securities which are based directly on the wealth of the community, such as State, City, and County issues, are annually acquiring greater solidity; and the same remark applies, subject to a few exceptions, to that class of values which depend upon it in a more indirect manner, such as railroad and bank obligations. Notwithstanding this fact, for a long time past the market prices have not kept pace with the intrinsic values. The reason of this is, in the first place, because at the breaking out of the Crimean War, the country found itself with great works in an unfinished state, which had been undertaken under the expectation of receiving the continued support of foreign capital, and this resource having



failed, it has required time since then to adjust matters to the new state of things; and, in the next place, because for three years past, agriculture, industry and commerce have been so active, they have extended themselves on so large a scale, and they have given so handsome returns, that they have absorbed the great majority of the floating capital of the country, and consequently, fixed investments have remained, comparatively speaking, neglected—that is, the creation of new obligations by States, Cities, Counties, and corporate bodies, and the appreciation of those already in existence, have not made corresponding progress with the general prosperity. It is also in virtue of this state of things that a number of railroad companies have been compelled to apply their current profits to the prosecution of their works of primary establishment, in lieu of distributing them among their stockholders under the form of dividends; and that public stocks have been forced to range at low prices in order to attract capitalists by offering them an interest corresponding to that which commerce, encouraged by the profitable returns of its operations, was disposed to pay.

A state of prosperity such as we have been unfolding, developed under the circumstances that have marked the last three years, seems to establish that this country is now in a purely financial point of view, independent of Europe, and that it can, without suffering, dispense with the direct use of foreign capital. But it does not follow from this that a condition of financial isolation is a thing to be desired. The works of all descriptions which remain to be done on the Continent are so immense, that for long years to come the United States will be able to find use for almost an unlimited amount of capital on terms more profitable than can be done in the Old World, and they will find in foreign co-operation the means of advancing at a more rapid and a bolder pace to the accomplishment of the great task of material progression which they seem called upon to fulfill.

**American Railroad Journal.**

**Saturday, January 10, 1857.**

**Pacific Railroad.**

The great want of a railroad to the Pacific is every day being more and more felt and acknowledged. There are abundant commercial reasons for the construction of such a work. California has a population of 600,000, with an annual import and export of trade between it and the States of nearly \$100,000,000. We cannot estimate the extent of the trade of the countries bordering on the Pacific which, with a railroad to San Francisco, would be attracted to that port. It would immeasurably strengthen the position of New York in its relation to the commerce of the world. A railroad is called for by political as well as by commercial considerations. It is necessary to unite distant provinces now severed by deserts and mountains now almost impassable. Every consideration impells our people to the construction of this great work, and we are confident that it must ere long be undertaken in a manner that shall ensure success.

No road can be built without substantial aid, either in money or lands, from General Government. It would be well to rely upon the latter, if practicable. There will be a strong opposition to any plan that proposes a direct grant in money. The schemes now before Congress which contemplate large grants of land are calculated to defeat the very object they propose to promote. The parties having the grants would carry their roads only so far as the lands were valuable, putting

the proceeds already obtained into their pockets. Could the whole proceeds of the public lands be set apart as a fund for construction they would soon amount to a sum sufficient to build at least one line of road.

In the mean time steps are being taken to shorten materially the route by way of the Isthmus. There seems to be good reason for believing that the Honduras route will soon be commenced. A stage road by the Isthmus of Tehuantepec will soon be opened, and with suitable steamboat connections, will take a large amount of travel. The length of this road will be greatly abridged by the completion of the Florida railroad now in rapid process of construction. These improvements will greatly shorten the time and expense of a trip between California and New York and afford a great relief to the travelling and business public.

**Tennessee and Alabama Railroad.**

The Tennessee and Alabama Railroad is immediately to be put under contract from Spring Hill to Mt. Pleasant, to be completed in two years. The location has been made, and everything is in readiness to go rapidly forward. At Columbia it will be joined by the Central Southern Railroad to Pulaski and Decatur. This road, as before stated in this paper, is now under contract for nearly the whole distance to Pulaski, to be completed by March 1st, 1859. The Tennessee and Alabama Railroad has lately received the endorsement of its bonds by the State to the amount of \$200,000. It will also have the aid of the State to the amount of \$85,000 to assist in bridging Duck river, and \$30,000 for Buffalo river. The roads which are to form the Southern connection of this work are steadily progressing, and within the next three or four years we may look for a railroad line complete between Nashville and New Orleans. With these connections, says the Nashville Union, and with the North-western road in vigorous progress, it will become more than ever the interest of Louisville and Kentucky to push forward vigorously their portion of the Louisville and Nashville road.

### Railroad Earnings.

The receipts of the New York and New Haven railroad for December were as follows :

Passengers .....	\$80,265 72
Freight .....	10,000 00
	<hr/>
	\$90,265 72
Less due other roads.....	21,779 32
	<hr/>
For December, 1855.....	\$68,486 40
	65,020 91
	<hr/>
Gain over last year.....	\$3,465 49

The Hudson River Railroad Company's receipts for December show a large gain over last year, being:

December, 1856	.....	\$231,311 29
Do. 1855	.....	156,245 37

Increase . . . . . \$75,065 92

The earnings of the Kentucky Central railroad for December were :

Passengers . . . . .	\$12,664 37
Mail . . . . .	818 84
Freight . . . . .	20,200 00

**Total** ..... \$38,678 21

The December earnings of the Rock Island road, as telegraphed, are.....	\$118,740
1855.....	95,882

Increase . . . . .	\$22,858
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The receipts for December of the Cleveland & Toledo Railroad were :

In 1856 .....	\$118,016
In 1855 .....	91,168

Increase.....\$21.859

The receipts of the La Crosse and Milwaukee Railroad for December, were \$37,004 08.

**Railroads in Canada, Jan'y 1st, 1857.**

Below we give a statement showing the number of miles of railroad in Canada, with its increased mileage since 1847.

	1847	1848	1849	1850	1851	1852	1853	1854	1855	1856
Buffalo and Lake Huron .....	—	16	16	16	16	49	49	84	84	84
ChAMPLAIN and St. Lawrence.....	—	—	—	—	—	—	—	49	49	49
Coburg and Peterboro' .....	—	—	—	—	—	—	—	—	28	28
Erie and Ontario .....	—	—	—	—	—	—	—	—	17	17
Grand Trunk—Montreal Division..	—	30	30	30	72	96	148	148	148	148
" " Quebec Division.....	—	—	—	—	—	—	—	96	96	96
" " St. Thomas Branch.....	—	—	—	—	—	—	—	41	41	125
" " Toronto Division.....	—	—	—	—	—	—	—	—	—	3383
" " Stratford Division ..	—	—	—	—	—	—	—	—	—	86
Great Western—Main Line .....	—	—	—	—	—	—	—	186	186	186
" " Toronto Division.....	—	—	—	—	—	—	—	38	38	88
" " Niagara Division ..	—	—	—	—	—	—	43	43	17	43
" " —Guelph Branch.....	—	—	—	—	—	—	—	—	12	12
London and Port Stanley .....	—	—	—	—	—	—	—	—	—	24
Montreal and New York .....	8	8	8	8	8	37	37	37	37	87
Ontario, Simcoe and Huron.....	—	—	—	—	—	—	42	—	64	98
Ottawa and Prescott .....	—	—	—	—	—	—	—	43	54	54
Port Dalhousie and Thoreld.....	—	—	—	—	—	—	—	—	—	4
Port Hope, Lindsay and Beaverton.	—	—	—	—	—	—	—	—	—	41
Total.....	24	54	54	54	96	182	314	745	1,049	1,419

### Statistics of New York.

We take from the recent message of the Governor of this State the following extracts in reference to the statistics of population, valuation, number of newspapers, etc., etc., as showing by the late State census.

The first is a summary of the population of the State at each census since 1790, with the increase between each period and the annual per centage of the increase upon each preceding census :

Years.	Population.	Increase.	Annual perc'tge of incr.
1790.....	340,120	.....	....
1800.....	588,603	298,483	7 30
1810.....	961,888	373,285	6 35
1815.....	1,085,910	74,022	1 92
1820.....	1,372,814	386,902	5 42
1825.....	1,616,458	243,646	3 55
1830.....	1,913,181	296,573	3 67
1835.....	2,174,517	261,386	2 90
1840.....	2,428,921	254,404	2 34
1845.....	2,604,495	175,574	44
1850.....	3,097,394	492,899	79
1855.....	3,466,212	368,819	38

## The nativity of our population is as follows:

State of New York .....	2,222,321
Gthe parts of the U. S. ....	306,123
Foreign countries .....	2,528,444
Unknown .....	920,630
	17,238

	3,466,212
Value of dwellings .....	\$674,894,857
Do. farms .....	789,850,366
Do. stock .....	103,776,556
Do. agricultural implements ..	26,926,505
Do. real estate invested in	
manufactures .....	70,718,858
Value of tools and machinery ..	36,191,975
Do. raw materials used in	
manufacture .....	179,390,711
Value of manufactured products ..	321,261,281

	\$2,203,010,609
Acres of improved land .....	13,574,479
Do. unimproved land .....	18,070,699
Value of special manures used ..	\$663,462

## CHURCHES.

Number of church edifices .....	5,077
Value of churches and lots .....	\$27,769,328
Do. other real estate .....	3,710,816
Number of seats in churches .....	2,141,159
Usual attendance .....	1,124,211

## NEWSPAPERS AND PERIODICALS.

Total number of newspapers .....	559
Do. other periodicals .....	112
Do. dailies .....	73
Do. tri-weeklies .....	13
Do. semi-weeklies .....	16
Do. weeklies .....	411
Do. monthlies .....	113

Number whose circulation was reported ..	540
Number of copies printed per annum	
of those thus reported .....	198,294,621
Estimated copies of all classes per	
annum .....	241,749,902

The Adjutant General reports that there are eight Divisions of the Militia of the State, composed of twenty-eight Brigades and seventy Regiments. The number of enrolled Militia is 335,000, of whom 18,500 are uniformed, armed and equipped, constituting a most effective and powerful volunteer force.

It appears by the Reports of School Officers for the year 1855, that the aggregate expenditures for all purposes connected with the Common Schools, were \$3,531,942 57.

## SCHOOL DISTRICTS.

Reported number in the State in which school	
has been kept, on an average, eight months in	
the year .....	11,885
Teachers employed; number of	
males .....	10,117
Number of females .....	14,019
	24,136

The number of children in the State be-	
tween 4 and 21 years .....	1,207,214
Reported attendance in the Common	
Schools .....	876,608
Reported attendance in private unincor-	
porated Schools .....	45,362
Reported attendance in Academies .....	29,967

951,932

This would leave between the ages of 4 and 21	
as not attending school .....	255,28

## Population of Chicago.

The following table shows the population of Chicago at different periods:

1840 .....	4,470	1850 .....	28,269
1843 .....	7,580	1852 .....	38,783
1845 .....	12,088	1853 .....	60,652
1846 .....	14,169	1854 .....	66,872
1847 .....	16,359	1855 .....	88,509
1848 .....	20,085	1856 .....	110,000
1849 .....	23,047		

## Journal of Railroad Law.

## SALE OF BONDS.—USURY.

(Continued from p. 12.)

In like manner the sale of a valid available promissory note by the payee to a third person at any rate of discount is not usurious. (*Minor vs. Commission Co. 15 Johns. R. 44, Rice vs. Mather, 3 Wend. 262 etc.*)

Nor is it rendered usurious in this State if the payee indorse or guarantee the note (*Cram. vs. Hendricks 7 Wend. 569*). Nor is this principle confined even to negotiable paper,—it has been expressly extended to the sale of bonds and other specialties (*Vroom vs. Dilmars, 4 Paige, 525*), and one selling a bond and mortgage although at a discount exceeding legal interest may in this State give his own bond guaranteeing the payment of the sum due upon that sold.

The care with which loans are to be distinguished from transactions of a different nature in these inquiries is well illustrated by the following cases.

*Lamego vs. Gould, 2 Burr, 715.*

Here the action was upon a written promise made by the defendant, that in consideration of two guineas received from the plaintiff, he would pay him twenty guineas on the decease of his own wife then seventy years old. It appeared that the parties intended a wager and not the loan of the two guineas. On this ground the contract was held not usurious, but otherwise, if there had been an intent to avoid the statute.

*Bute vs. Bloodgood, 17 Barn. C. 453.* In this case the parties had contracted for the sale of an estate for sixteen thousand pounds payable in instalments with interest at six per cent., the legal rate being five. The amount of principal and interest agreed for was footed up and found to amount to twenty thousand eight hundred pounds and promissory notes given for the amounts of the several instalments. In a suit upon one of those notes it was held that the transaction was not usurious; it was a contract for the sale of an estate and not for the loan of money and that in substance it amounted to a sale of the estate for the sum of twenty thousand eight hundred pounds payable in instalments which was not illegal.

*Silver vs. Barnes, 6 Bing. N. O. 180.*

This was a suit upon a promissory note for 80 pounds made by the defendant to plaintiffs who were treasurers of a mutual benefit society. The purpose of the society was to raise by subscription a fund to be loaned to the members at legal interest. The loans were put up at auction among the members and sold to the highest bidder. The present loan was made to the defendant upon a bid of a bonus of sixteen pounds for the advance. It was held that this transaction was not usurious on the ground that it was not a loan but an advance of partnership funds. The rules of the society were in effect it was said a mere agreement by partners that their joint contributions should be advanced for the use of one or the other as occasion should require and the transaction was not a borrowing. To the same effect is *Burbridge vs. Cotton 15 Jur. 1,070.*

*Brooks vs. Avery 4. Const. 225.*

In a negotiation for the sale of land the seller was willing to take \$10,000 cash, but the buyer could not pay cash. The buyer executed a bond

and mortgage for \$12,000 with interest and gave them to the seller to dispose of who sold them for \$10,000, and then delivered a deed to the buyer. This was held not usurious, being not a loan, but a sale of the land on credit at \$12,000 with a further caution on the part of the owner to ascertain before absolute sale that the security which he proposed to take for the price would sell for a sum in cash equal to the cash price which he asked for the land,

*Talmage vs. Pell, 3 Seld., 323.*

Pell applied to a banking company for a loan on bond and mortgage. The company agreed to loan \$15,000 in their own stock which was then worth in the market only ninety-eight per cent. The bond and mortgage were accordingly made out for the full sum of \$15,000. It was held that this transaction was not usurious being an exchange of the bond and mortgage for the stock.

*Curtiss vs. Leavitt, 17 Bart. 312.*

In this case the validity of certain bonds and mortgages made by the North American Trust and Banking Company for the purpose of raising a temporary cash capital was contested by the receiver of the company appointed in consequence of its insolvency to close up its affairs. The bonds were fifteen hundred in number for two hundred and fifty pounds cash, payable in London and secured by mortgages forming a security precisely resembling that now offered for sale by the company whose bonds are now under consideration. Among a great number of objections to their validity it was urged that a large number of them having been sold at ninety per cent. instead of par, they were void for usury.

It was held in the New York Supreme Court First District in 1853 that these did not involve usury. Such a sale might be made a cover for usury, but so might any sale of merchandize. But there was no pretence that the bonds were employed as a cover for usury. The transaction was not, it was held, usurious *per se*.

The case is precisely in point upon the present question, but is still pending before the Court of Appeals upon appeal from the decision of the Supreme Court and therefore is not as yet an absolute authority.

The usury laws of the State of New York interpreted in the light of these authorities do not in our opinion prohibit the *bona fide* sale of railroad bonds at a discount by the corporation issuing them, when the bonds are honestly intended to be created and sold and are purchased as public securities, and when the transaction is untainted with a purpose to conceal a loan beneath an apparent sale with design to evade the provisions of the laws.

## The Hempfield Railroad.

We learn that the Board of Directors of this great improvement, having previously made the necessary arrangements, took possession of the road last Saturday. The road is now in running order to Claysville, within ten miles of Washington. From Claysville to Washington, we learn that the road is ballasted and the ties all laid down, ready for the rails. Comparatively a small amount of money would complete it.

The Hempfield road is designed to tap the Central Pennsylvania road at Greensburg, and, once completed to that point, and the Ohio river bridged, according to the consolidation arrangement, a car may be loaded at Philadelphia and run directly to Cincinnati without delay or unloading.



**Railroads in the World.**

*Estimate of number of miles of railroad constructed and in operation in the world, on the first day of Jan'y 1857.*

EUROPE.	MILES.
England and Wales .....	6,428
Scotland .....	1,138
Ireland .....	1,012
Spain .....	263
France .....	3,712
Belgium .....	1,119
Holland .....	422
Denmark .....	188
Norway and Sweden .....	67
Russia and Poland .....	637
Prussia .....	2,309
Smaller German States .....	4,284
Austria and Hungary .....	1,697
Switzerland .....	167
Italy .....	812
<b>Total.....</b>	<b>24,203</b>
AMERICA.	
Canada .....	1,418
New Brunswick .....	24
Nova Scotia .....	23
United States .....	24,500
Cuba .....	397
Jamaica .....	10
New Granada .....	49
Brazil .....	53
Peru .....	22
Chili .....	80
<b>Total.....</b>	<b>26,581</b>
AFRICA—Egypt .....	132
ASIA—British India .....	311
AUSTRALIA .....	39
EUROPE .....	24,203
<b>Grand Total.....</b>	<b>51,266</b>

**Missouri.****EXTRACTS FROM THE GOVERNOR'S MESSAGE.**

The report of the Auditor of Public Accounts will exhibit to you in detail, the state of our finances, in the two last fiscal years, and their probable condition for the next two; it shows that the Treasury is not only in a satisfactory, but in a highly flourishing condition.

The amount of revenue received in 1855, is..... \$489,130 19  
The amount of revenue received in 1856, is..... 517 983 34

Total amount received for the two years ending 1st October, 1855. \$1,007,113 53  
The amount expended in 1855, is..... \$393,704 74  
The amount expended in 1856, is..... 478,113 98  
Total amount expended for two years ending 1st October, 1856 \$871,818 71

The balance in Treasury on 1st October, 1856.....\$271,899 81  
This sum includes, however, \$200,000, set apart by the act of December 13th, 1855, for the payment of a like amount of State bonds which became due on the first day of July last, and the available balance is, therefore \$71,899 81.

The Auditor's estimate for the revenues to be received from all sources, during the fiscal period of two years, ending on the 1st of October, 1858, is \$1,191,361 67.

The ordinary expenses for the same period he estimates at \$500,000, and the amount chargeable to revenues, for school purposes, at \$297,840 41. If the actual receipts and expenditures correspond to these estimates, there will be a surplus in the Treasury on the 1st October, 1858, of \$422,374-29.

By the act of 7th December, 1855, "to secure the prompt payment of interest on State bonds," the Treasurer of the State and Auditor of Public Accounts, were made commissioners to carry out

the provisions of the act, to create a "State Interest Fund," and invest the same. They have accordingly, invested \$50,198 04 in Missouri stocks, having purchased for that sum, fifty-eight State bonds of \$1,000 each.

Under the various acts of the General Assembly loaning the credit of the State to certain Railroad Companies, State bonds have been issued and delivered to those companies, to the amount, on 1st October, 1856, of \$9,933,000, as follows:

For the Pacific Railroad (main trunk):	
Act to expedite the construction of the Pacific railroad and the Hannibal & St. Joseph railroad, approved Feb'y 22d, 1851 .....	\$2,000,000
Act to accept a grant of land made to the State of Missouri by the Congress of the United States, to aid in the construction of certain railroads in this State, and apply a portion thereof to the Pacific railroad, approved 25th December, 1852 .....	1,000,000
Act to secure the completion of certain railroads in this State, passed 10th December, 1855 .....	1,700,000
<b>Total.....</b>	<b>\$4,700,000</b>
For the Pacific railroad, (South-west Branch):	
Act to secure the completion of certain railroads in this State, passed Dec. 10, 1855. ....	500,000
For the Hannibal and St. Joseph railroad:	
Act to expedite the Pacific railroad and Hannibal and St. Joseph railroad, approved 22d Feb'y, 1851....	1,500,000
For North Missouri railroad:	
Act to expedite the construction of the North Missouri railroad, approved 23d December 1852.....	1,240,000
Act to secure the completion of certain railroads in this State, passed 10th December, 1855 .....	1,000,000
<b>Total.....</b>	<b>\$4,240,000</b>
For the St. Louis and Iron Mountain railroad:	
Act to expedite the construction of the Iron Mountain Branch of the Pacific railroad, approved December 25th, 1853.....	750,000
Act to aid in the construction of the St. Louis and Iron Mountain railroad, approved 3d March, 1855.....	243,000
<b>Total.....</b>	<b>\$993,000</b>

These sums amount in all to \$9,933,000 representing the extent to which, on the 1st October last, the credit of the State had been actually used by those companies. In addition, the State has authorized the issue of the following amounts on compliance with the conditions imposed in the several acts of the General Assembly relating thereto:

For the Pacific Railroad, (main trunk)	\$1,800,000
For the Pacific R. R. (S. W. Branch) ..	2,800,000
For the Hannibal & St. Joseph R. R. ..	1,500,000
For the North Missouri Railroad .....	1,760,000
For the St. Louis & Iron Mountain R.R.	2,007,000
For the Cairo & Fulton Railroad .....	250,000
<b>Total unissued.....</b>	<b>\$9,617,000</b>

The act of 10th December, 1855, "To secure the completion of certain Railroads in this State," loaned to the North Missouri Railroad one million of dollars of State bonds, "to be expended by the Governor, or by an agent to be appointed by him, for the purchase of the railroad iron necessary to lay the track of said road between St. Charles and the Hannibal and St. Joseph Railroad, and the rolling stock for the same." I thought proper to appoint Isaac H. Sturgeon and Robert Walker, the agents to carry out that provision of the act;

first taking their bond to the State, in the sum of one hundred thousand dollars, with ample security for the faithful performance of their duty. Bonds of one thousand dollars each, for the whole amount, have been issued and delivered to the said agents; and they report to me that between two and three hundred thousand dollars have been expended for iron and rolling stock, and that the remaining bonds are yet unsold.

**Virginia and Tennessee Railroad.**

This great enterprise, extending from Lynchburg to Bristol, a distance of over 200 miles, is now available to the company throughout its entire length—the mail and passenger trains performing their regular daily trips each way. It is now in active use for freights also, through to Bristol, the extreme western terminus. So says the Ninth Annual Report of the President, bearing date October, 1856, and showing that the enterprise has been on hand nine years. South-western Virginia, and all East Tennessee, have cause for rejoicing in the completion of this great road. The winter of their troubles has passed—a genial spring has now opened to those fertile and promising countries, with its buddings and future prospects, far excelling the calculations of the most sanguine of our citizens.

The track is being laid from Bristol to Jonesborough, on the Tennessee & Virginia road, and will be completed to that point by Spring. This road is now available from this city to Russellville, a distance of fifty miles, the mail, passenger and freight trains performing regular daily trips. The track will be completed to a new depot, east of Russellville against Spring, leaving only a gap of forty miles for staging, and this will be completed by the coming fall. Then we shall have in successful and glorious operation, the great central line of railway, extending from the Atlantic to the Mississippi, a line which will ultimately reach from ocean to ocean, pouring into the gaps of commerce the rich developments of a vast region, to swell still more the even now mighty aggregate of our country's wealth. And not only will Virginia and Tennessee rejoice in the completion of this great central thoroughfare. Our whole country will add its congratulations, for the enterprise is only of national interest, truly. It will be a successful termination of one of the mighty struggles of this fertile and interior country, to throw off the trappings of vassalage so long worn. It is an advance to the pinnacle of commercial independence, in which the farmer, the merchant, the mechanic, and the trader, will unite in their rejoicings.

It has seldom occurred that a road of the length of this, passing through a country possessing as many natural difficulties, has been put in as complete operation in so short a time. Within eight years from the time active operations were commenced, we shall have not merely a complete line of track, but the necessary line of depots, wood and water stations, of sufficient size, and of a tasteful and substantial character; in short we shall have a road and equipments, capable, not only of doing a regular and heavy business, and accommodating a travel, with comfort and safety, equal to any road, but yielding an income sufficient to pay stockholders a handsome profit on their investments.

The entire line of railroad from Norfolk to Memphis, will be in full operation by the close of 1857, and through to Washington City, Philadelphia, New York and Boston. When this great work shall have been completed, there shall be seen, going North and West, a tide of travel fully equal in its extent, to the utmost capacity of the road for transporting it.

It has been shown conclusively, by the tables of distances, in the reports of different engineers, that the route from Memphis via Knoxville and Lynchburg, is the most direct of all the routes proceeding from the locality, to Washington, Baltimore, Philadelphia, New York and Boston.

By recent accurate estimates, it appears that from New Orleans to New York via Atlanta and Augusta, the distance is 1,652 miles. And from

New Orleans to New York via Knoxville and Lynchburg, it is only 1,318.

This gives our route the advantage of 814 miles which secures beyond doubt the travel from that locality on our route. Not only is ours the most direct, expeditious, and cheap route, but it is the most safe, romantic, and interesting, passing through a region abounding in good living, with fine water and salubrious air. On the North, we have the obstructions of the Ohio by ice, in the winter, and of low water in the summer. At the South, we have the dangers of the Capes and Reefs, if we travel by water, and those of the climate, the miasma, and bad water by railroad. These considerations will force such an amount of travel over this great central route, that a single track will not answer the purpose, and the several companies along the line will be driven to construct double tracks. Already the amount of travel is rapidly increasing, with the staging and delays, incident upon the unfinished and imperfect condition of the road.

We must conclude this hastily written article without a further reference to distances. Let us start at Memphis and travel by the northern route, even of railroads, supposing these projects all to succeed—they will represent the following comparative distances, taking Baltimore as our Northern point of convergence:

1	Memphis to Louisville.....	413
	Louisville to Cincinnati.....	107
	Cincinnati to Baltimore.....	580-1,100
3	Memphis to Stephenson.....	271
	Stephenson to Chattanooga.....	38
	Chattanooga to Knoxville.....	115
	Knoxville to Bristol.....	130
	Bristol to Lynchburg.....	204
	Lynchburg to Gordonsville.....	80
	Gordonsville to Alexandria.....	88
	Alexandria to Washington City.....	7
	Washington City to Baltimore.....	40-973

It will thus be seen that the route from Memphis by the Virginia and Tennessee Railroad, is 127 miles shorter than the route through Cincinnati. And as the various lines from New Orleans, Mobile and Montgomery, empty themselves into our middle route—the whole tribute of trade and travel borne on their back, must flow into the Virginia and Tennessee Road.—*Knoxville Whig.*

#### The Isthmus of Darien Canal.

The expedition sent out by the government of England, France and the United States of America, in December, 1853, to survey the proposed canal route across the Isthmus of Darien, from Caledonia bay on the Atlantic coast to the Gulf of San Miguel on that of the Pacific, is generally supposed to have proved a complete failure; and indeed the circumstance that none of the engineers engaged in it have made any report, would seem to justify that supposition. It can however, be easily shown that, notwithstanding the deplorable mismanagement of the expedition, and the very hasty and incomplete examination made of the country, with a tunnel of three miles in length, a canal between these two points is practicable. The only published accounts of the expedition are, Commander Prevost's "Official Report," in the Journal of the Royal Geographical Society for 1855, and a pamphlet by Dr. Cullen, entitled "The Mismanaged Darien Expedition of 1854," published by Effingham Wilson. Commander Prevost's report has no bearing on the question of the practicability of the canal, as the course he took from the Pacific side was three points of the compass westward of the proper route. Appended to it, however, there is a section of the Isthmus, and a very accurate map, compiled, I believe, by Captain Fitzroy and Mr. Arrowsmith, in which the longitude of each coast is corrected in accordance with the surveys of Commander Parsons and Captain Kellett. The river Sucubti and Chuquanaqua are in it laid down from an accurate Spanish Survey found in the archives of Bogota. The levels are those taken by Mr. Gisborne and his assistants, Messrs. Bennet and Armstrong, Devenish, and Bond.

From this map and section the following facts appear to be established:

1. The harbors on both coasts are admirably adapted for termini of a grand ship canal.
2. The Savana river is quite free from obstructions, and is navigable to the mouth of the Lara.
3. From the junction of the Lara with the Savana to the Chuquanaqua, opposite the mouth of the Sucubti, a distance of twelve miles, the country is of such a character as to present no engineering difficulties, nor for that distance would any deep cutting be required in the construction of a canal.
4. The next stage, from the Chuquanaqua to the confluence of the river Asnati and Sucubti, a distance of nine miles, the country is of the same character.
5. From the confluence of the Asnati and Sucubti for the next six miles, to the little Indian hamlet of Sucubti, there is no difficulty to be surmounted.
6. For the next three miles, the land gradually rises from 180 feet to an elevation of 420 feet.
7. In the next three miles in the direction of the Atlantic, the ground rises into a peak 930 feet high, so that here a tunnel would be required.
8. From the foot of this peak to the Atlantic seaboard, a distance of only two miles, the ground is very low, and presents no difficulty whatsoever.

9. The whole length of the canal to be cut would be 35 miles.

Such are the facts, and it should be borne in mind that in the map and section which I have mentioned above, the existence of a valley across the Cordillera is not taken into account, and I regret to say no search was made for it. I myself have repeatedly and distinctly seen it from Caledonia bay, and taken the bearing of its entrance, which was nearly due west of Isla del Oro or Golden Island. The mountain which according to Mr. Gisborne, would require tunneling is south-east of it. This mountain, Dr. Cullen says, is called Agla by the Indians.

The country being overgrown by a dense forest of tall trees and high brushwood, and Mr. Gisborne having made only a very hurried examination of it, the valley remained unseen by him, and its existence was therefore ignored. It is however, very plainly marked on Commander Parsons's survey of Caledonia bay and Port Escoses, 1854, lately published by the Hydrographic office.

Again, Dr. Ross, who accompanied Commander Prevost, in a conversation which I had with him a few weeks ago, distinctly informed me that he descended into another valley transverse to the Cordillera, several miles to the north-west of that opposite Golden Island. This would show that the mountain running parallel to the shore of Caledonia bay, instead of being as is generally supposed, part of an unbroken range is really isolated.

Mr. Gisborne himself, in a letter to Commander Hancock, dated Her Majesty's ship *Espeigle*, Caledonia bay, April 4, 1854, says: "I am quite aware that in now concluding my surveying operations, there is a great deal of interesting information still wanting, and that the examination of the Isthmus is not near so perfect as I had hoped to make it."

Commander Prevost, in a dispatch to rear Admiral Fairfax Moresby, C. B., at Callao, dated Her Majesty's ship *Virago*, Savana river, Jan. 7, 1854, says: "Fording the river (the Chuquanaqua), we began to ascend, entering, as we supposed, the Cordillera, and during our progress passed over several hills, the highest of which we estimated at seven and eight hundred feet in height. From this and other summits we were able to see, though indistinctly, over the surrounding country, which showed the ranges of hills to be broken, assuming a sugar-loaf form, apparently having narrow passes or valleys at their bases, along which several rivers and mountain streams may find their way into the Atlantic."

In fine, I think there are sufficient grounds to justify her Majesty's government in sending a few

vessels of war to Caledonia bay and the Gulf of San Miguel, whence parties of sailors, marines and engineers might be landed to survey the four or five miles of ground which separates the headwaters of the Aglaseniqua and the Sucubti, and which are, I believe traversed by a valley, I have the honor to be, sir, your obedient humble servant.

WILLIAM M'DERMOTT, M. D.

Surgeon R. N.

Late of her Majesty's ship *Espeigle*, on the Darien expedition. 23 Northumberland street, Strand.—*London Times*, Dec. 8.

#### Finances of Boston.

Dec. 24th, 1855. The funded City debt was .... \$1,838,688 66  
Unfunded do.... 459,500 00

Total City debt..\$2,298,188 66  
Funded Water d't 5,356,961 11

Total consolidated debt .....\$7,655,149 77

Dec. 24th, 1856. The funded City debt was ....\$1,880,288 66  
Unfunded do.... 751,400 00

Total City debt..\$2,631,688 66  
Funded Water d't 5,229,961 11

Total consolidated debt .....\$7,861,649 77

The above statement shows an increase in the City debt of .....\$333,500  
And a decrease in the Water debt of .... 127,000

Leaving an increase of the consolidated debt amounting to.....\$206,500

The following table exhibits the means of payment:

Dec. 24th, 1855. Cash on hand .....\$520,627 72  
Bonds & mortgages 652,218 54

Total.....\$1,172,846 26

Dec. 24th, 1856. C'sh on h'd.\$594,940 85  
B'ds & m't-gag's.556,537 50  
1,151,477 85

Showing a decrease of means of.....\$21,368 41

#### RESULT.

Increase of debt .....\$206,500 00  
Decrease of means ..... 21,368 41

Net increase of debt.....\$227,868 41

#### Immigration for 1856.

The immigration of last year arriving at the port of New York is about 5,000 in advance of the previous year, which is quite large as had been anticipated, but there is still a large falling off in comparison with several previous years. The German element continues to exceed that of any other nationality. The following table shows the immigration at that port for the last four years, with monthly comparisons:

	1853.	1854.	1855.	1856.
January.....	4,901	15,514	7,485	2,344
February.....	11,958	4,446	5,123	2,224
March.....	9,685	3,758	2,069	4,584
April.....	23,283	31,148	10,195	8,295
May.....	30,212	54,078	24,177	19,005
June.....	45,578	25,807	19,427	20,024
July.....	22,898	85,247	15,716	15,846
August.....	33,682	39,416	9,180	17,253
September....	30,288	26,759	11,706	14,078
October.....	23,201	83,378	13,342	16,986
November....	31,485	50,276	7,452	16,745
December....	17,824	25,396	9,360	4,287

284,945 315,223 186,233 141,672

Of the total 141,672 immigrants arriving during the year, 55,846 were Germans and 43,986 Irish.



The arrivals of aliens at New York are about three-fourths of the total for the whole country, adding therefore 40,000 for arrivals at other ports the total immigration would be about 181,000.

According to the prognostications of the Liverpool Times, an increased emigration may be expected next Spring. That paper recently remarked that—

"Last year there was an unusually small amount of emigration, owing to the war, the drafts for the army and navy, increased employment at home, and the check given to emigration to the United States by the stringent American regulation, and the political objection to Catholics and the Irish, and to naturalization, which had before been granted. The employment of many large steamers now disengaged from the transport service and reduced fares, coupled with the prosperous state of Canada and Australia, will lead to an increased emigration next Spring."

#### Panama Railroad.

This Company has declared a dividend of 6 per cent. The result of the six months business is stated as follows:

Amount to Cr. of income up to Dec. 1...\$754,370  
Uncollected freights..... 10,590  
December earnings (estimated):  
Mail from September.....\$44,000  
Travel, &c..... 125,000--169,000

Total.....\$933,960  
Interest 6 months.....\$87,500  
Operating expenses..... 185,000  
Office expenses..... 11,000  
Due New Granada..... 5,000--288,500

Dividend of 6 per cent. on \$4,750,000.....\$285,000  
New Granada Government 8 per cent. on do..... 8,550--293,550

Surplus after payment of dividend..\$351,910

#### Sales of Land by the Illinois Central Railroad Company.

The sales of lands by the Illinois Central Company in December, were.....\$676,336 87  
Town Lots..... 8,418 60

Total, December.....\$680,250 47  
Since Jan. 1..... 4,434,400 11

Total, 1856.....\$5,114,650 58  
Previously..... 5,698,377 83

Total.....\$10,713,028 41

#### Notice to Contractors.

#### Philadelphia & Baltimore Central R. R.

PROPOSALS will be received at the office of this company, in CARROLL HALL, city of Baltimore, on the 31st of January, 1857, for the GRADING AND MASONRY OF THIRTY MILES OF THE ROAD, laying in Baltimore and Hartford counties; and also for the MASONRY and SUPER-STRUCTURE of wood and iron of THE BRIDGE OVER THE SUSQUEHANNA RIVER, three miles above Port Deposit, Maryland.

The work will be ready for inspection after 20th Jan'y, and information desired may be received at the office of the company, in Baltimore, after that date. By order of the Board. 6152 I. R. TRIMBLE, Chief Eng'r.

#### TEN PLATFORM CARS,

28 ft. long, 4 ft. 8 1/2 inch gauge, made in the best manner, with brakes, and now ready for delivery.

BOX and PLATFORM CARS, made to order.  
WILLIAMS & PAGE,  
4150 44 Water st., Boston.

#### To Railroad Companies

A CIVIL and MECHANICAL ENGINEER of first rate theoretical education and practical experience in Railroad Machinery and in the superintendence of railroads, and who is at present engaged as a Mechanical Draughtsman and constructor on a leading road, offers his services to Railroad Companies and others as Master of Repairs. Address J. M. at the office of the AM. RAILROAD JOURNAL.  
NEW YORK July 21st, 1856.

#### To Railroad Contractors.



PROPOSALS will be received at the Engineer's Office of the TENNESSEE AND ALABAMA RAILROAD, until FEBRUARY 10th, 1857, for the Grading, Masonry, and Bridging of said railroad from Spring Hill to opposite the town of Columbia, about THIRTEEN MILES.

The above work comprises some heavy rock cutting; about six thousand perches of Bridge Masonry, and sixteen hundred feet of Bridging.

Plans, Profiles, and Specifications may be seen at any time, and any further information obtained by addressing J. H. DEVEREUX, Division Engineer, at Columbia, Tennessee.

A. ANDERSON,  
Engineer.

NASHVILLE, Dec. 15th, 1856.

611

#### REMOVAL.

ROGERS, KETCHUM, & GROSVENOR,  
AND THEIR SUCCESSORS,

THE ROGERS LOCOMOTIVE and MACHINE WORKS,

HAVE removed their offices from No. 74 BROADWAY to  
No. 44 EXCHANGE PLACE. 6152

#### SAFETY AND ECONOMY.

JAMES HARRISON, JR.'S,  
AUTOMATIC  
STEAM WHISTLE

FOR  
LOCOMOTIVES.

PATENTED APRIL, 1856.

THIS invention renders absolutely certain the sounding of a sufficient alarm at every crossing or other point for which it is set. It is strong and simple, and not liable to derangement. It does not interfere with the ordinary use of the Whistle in giving other signals, &c. It can be applied with little expense on old as well as new engines. For further information apply to

JAMES HARRISON, Jr.,

Cor. of 23d Street and 2d Avenue.

NEW YORK, December 1, 1856.

PHILADELPHIA  
RAILWAY COMMISSION AGENCY,  
Nos. 12 and 14 Walnut St.

#### TO MANUFACTURERS.

THE subscriber having leased for a term of years a large and substantial building in one of the most prominent business streets of Philadelphia, proposes in addition to his regular business to establish a depot for the exhibition and sale of all descriptions of machinery, and invites the attention of manufacturers generally to this plan of making their goods well known. If sufficient inducement is held out the subscriber will put up a steam engine of sufficient power to run any machinery that the manufacturers may wish exhibited in motion, and it is his wish and intention as far as possible to make his establishment an attractive resort for all those interested in the purchase and sale of American manufactures, and he has no doubt (if assisted by those parties who may wish to extend their business) of being able to establish on a permanent basis an exhibition that will be as attractive (on a small scale) as the yearly exhibitions of Boston, New York, Philadelphia and Baltimore. For full particulars address

THOMAS M. CASH,  
No. 22 Walnut st.,  
PHILADELPHIA.

4150

#### Wheel Barrows and Hand Trucks.

A LARGE assortment of WHEELBARROWS, including three different sizes, handsomely finished, for stores, shops, gardens, and city use generally. Also a large lot of

#### CANAL and RAILROAD BARROWS,

all made in the most substantial manner, to which the attention of contractors is directed.

Also, HAND TRUCKS, of various sizes, used in stores and warehouses, for moving boxes, bales, bags, &c., &c.

#### BLACKSMITHING.

The subscriber informs his friends and the public, that in connection with his Agricultural Implement and Machine Works, he has erected an extensive BLACKSMITH SHOP and is now prepared to turn out Blacksmith work of every description, such as Picks, Crowbars, Miners' Tools and Drills, Stone Cutters, Chisels, Wheelright work, &c., &c., at the shortest notice. He desires to call the attention of Contractors to the facilities of his establishment, which is the largest in the city.

All orders for Agricultural Implements, Contractors' Tools, Turning, Sawing, Blacksmith Work, &c., &c., promptly attended to.  
F. S. BOAS, Reading, Pa.

#### U. S. MAIL AND EXPRESS ROUTE DIRECT FOR Iowa, Kansas and Nebraska.



#### CHICAGO, BURLINGTON & QUINCY RAILROAD.

#### THE ONLY DIRECT ROUTE FROM

CHICAGO TO AURORA, MENDOTA, PRINCETON, GALESBURG, QUINCY, BURLINGTON, ANY PART OF SOUTHERN OR CENTRAL IOWA, KANSAS OR NEBRASKA.

PASSENGER TRAINS leave the Central Depot, foot of South Water street, CHICAGO, daily as follows:—

9.00 A.M.—MORNING EXPRESS.—Connecting at Mendota with Illinois Central Railroad, north for Amboy, Dixon, Galena and Duneith, south for La Salle, Bloomington, Decatur, Springfield, Jacksonville, St. Louis, Cairo, &c.; at Galesburg with Northern Cross R.R. for Quincy, &c.; and at Burlington with Burlington and Missouri River R. R., and with Packets for points up and down the Mississippi river.

8.45 P.M.—EVENING EXPRESS.—Making same connections as above.

NO TRAIN SATURDAY EVENING.

ONE TRAIN SUNDAY, 8.45 P.M.

BAGGAGE CHECKED THROUGH TO BURLINGTON AND QUINCY.

THROUGH TICKETS can be procured at all the principal eastern railroad offices and in Chicago at the Depot and at the Michigan Central R. R. office, corner of Lake and Dearborn streets, opposite the Tremont House.

SAM'L POWELL,  
Gen. Ticket Agent.

O. G. HAMMOND,  
Gen. Sup't.

#### New York and Erie R. R.

On and after Monday, November 3, 1856, and until further notice,

PASSENGER TRAINS will leave Pier foot of Duane street, as follows, viz:—

BUFFALO EXPRESS, at 6 1/2 a.m., for Buffalo.  
DUNKIRK EXPRESS, at 6 1/2 a.m., for Dunkirk.

MAIL, at 8 1/2 a.m., for Dunkirk and Buffalo, and intermediate stations.—Passengers by this train will remain over night at Owego, and proceed the next morning.

CHICAGO EXPRESS, at 12 m., for Dunkirk.

ROCKLAND PASSENGER, at 3 p.m., (from foot of Chambers st.) via Piermont, for Suffern's and intermediate stations.

WAY PASSENGER, at 4 p.m., for Newburgh and Middletown and intermediate stations.

NIGHT EXPRESS, at 4 1/2 p.m. for Dunkirk and Buffalo.

EMIGRANT, at 5 p.m., for Dunkirk and Buffalo and intermediate stations.

The above trains run daily, Sundays excepted.

These Express Trains connect at Elmira, with the Elmira, Canandaigua and Niagara Falls Railroad, for Niagara Falls; at Binghamton with the Syracuse and Binghamton Railroad, for Syracuse; at Corning with Buffalo, Corning and New York Railroad, for Rochester; at Great Bend with Delaware, Lackawanna and Western Railroad, for Scranton; at Buffalo and Dunkirk with the Lake Shore Railroad for Cleveland, Cincinnati, Toledo, Detroit, Chicago, etc.

D. O. McCALLUM, General Sup't.

#### Philadelphia, Wilmington & Baltimore Railroad.

#### UNITED STATES MAIL ROUTE TO THE SOUTH AND WEST.



Trains will leave the Southern and Western Station, corner of Broad and Prime streets, Philadelphia, at 8 30 am. 12 45, 3 and 11 pm.

#### FARE BY THROUGH TICKETS TO THE SOUTH.

From New York to Wilmington.....	\$15 50
do do Norfolk.....	8 50
From Philadelphia to Wilmington.....	14 00
do do Norfolk.....	6 50
do do Petersburg.....	9 00
do do Richmond.....	5 00

#### FARE BY THROUGH TICKETS TO THE WEST.

From New York to Cincinnati.....	\$17 00
do do Louisville.....	10 00
From New York to Indianapolis.....	19 00
From Philadelphia to Cincinnati.....	16 00
do do Louisville.....	18 00

An extra charge will be made for meals and state rooms on board the boat.

GEORGE A. PARKER Sup't.

#### NOTICE TO Railroad Contractors.



THE undersigned hereby invites proposals until the 20th of January next, for laying the track of the Norfolk and Petersburg Railroad. Length 80 miles. Parties proposing had better tender their bids in person.

WILLIAM MAHONEY, Chief Eng'r.

OFFICE CHIEF ENGINEER N. & P. R. R.  
Norfolk, Va., December 20th, 1856.

3152

**Railroad Iron.**

THE "MONTGOMERY IRON COMPANY" is prepared to execute orders for RAILS of the usual patterns and weights, and of any required length, not exceeding 30 feet per rail. Apply to  
THOS. CHAMBERS, President,  
No. 42 Exchange Place, New York.

**Railroad Iron.**

THE undersigned, Agents for leading Manufacturers in Staffordshire and Wales, are prepared to contract for delivery on board ship at Liverpool, or Welsh port.  
C. CONGREVE & SON,  
13 Cliff St., N. Y.

**Railroad Iron.**

1,000 TONS best quality Welsh Rails "Erie" pattern, 58 and 60 lbs. per yard, now due at New Orleans, for sale by  
VOSE, LIVINGSTON, & CO.,  
No. 9 South William St., N. Y.  
October 18, 1856.

**Railroad Iron.**

500 TONS best quality Welsh Rails, approved T pattern, 56 lbs. per yard, for sale by  
VOSE, LIVINGSTON & CO.,  
9 South William St.

**Railroad Iron.**

WE are prepared to contract to deliver Rails at fixed sterling prices, free on board, in English or Welsh ports, and also at prices including freight to New York or Boston.  
NAYLOR & CO.,  
99 and 101 JOHN ST., N. Y.

**English Iron and Metals.**

THE undersigned, having the support of some of the leading makers of Iron in England, is prepared to take orders for Manufactured Iron of all descriptions, as well as Pig Iron, Block Tin, Tin Plates, Spelter, &c., and undertake shipment of the same to the United States on the best terms, both as regards prices and freight arrangements.

WILLIAM ELLIS,  
Metal Broker, Shipping and Commission Agent,  
Dec. 13—6m 64 King William St., LONDON.

**FOR SALE**

TWO LOCOMOTIVE ENGINES, suitable for gravel or other light trains. The above machines are in good order and sold for want of use. Apply at the office of the CAMDEN AND ATLANTIC R. R. CO., 56 Walnut St., PHILADELPHIA, Penna.

**BUSINESS CARDS.**

F. W. Rhinelander, James A. Boorman, Edwin A. Post.  
RHINELANDER, BOORMAN & CO.,  
RAILWAY AGENTS

AND  
COMMISSION MERCHANTS,  
SUPPLY ALL MATERIAL AND ARTICLES USED IN THE  
CONSTRUCTION AND OPERATING OF RAILWAYS.  
BANK OF COMMERCE BUILDING,  
Cor. Nassau and Cedar St., NEW YORK.

**DRAKE & CARTER,**

49 Merchants' Exchange, Wall Street.

THE subscribers have formed a Co-Partnership under the name of DRAKE & CARTER, for the purpose of continuing the business of Buying and Selling Stocks and Bonds, Lending Money on Stocks and other Securities, making Collections, &c.

The general partners of the concern will be JAMES M. DRAKE and GALEN A. CARTER. EDWARD B. LITTLE Esq. has contributed Fifty Thousand Dollars as special partner.

D. & C. will occupy the Offices No. 49 MERCHANTS' EXCHANGE, (entrance on Wall St.)  
JAMES M. DRAKE. GALEN A. CARTER.

**ELLERY & GIBBONS**

No. 10 WALL ST.,

BANKERS, DEALERS in DOMESTIC and FOREIGN EXCHANGE, &c., are prepared to negotiate stocks, Bonds and Financial Securities in general.

**REFERENCES.**

DEUEL & Co., Bank of Philad. CORNELIUS W. LAWRENCE, Esq., N. Y.  
SILAS K. EVERETT, of Everett & Brown, N. Y.  
WELLS, FARGO & Co. 181 Samuel Willeys, Pres't of Am. Exchange Bank, N. Y.

**Meigs & Greenleaf,**

Office No. 23 William St.,

WILL give prompt attention to the purchase and sale of STOCKS, BONDS, &c., strictly on commission. Orders respectfully solicited.

CHAS. A. MEIGS, late Cashier Am. Ex. Bank.  
A. W. GREENLEAF, late of No. 2 Wall St.

REFERENCES: American Exchange Bank, Bank of the Republic, Metropolitan Bank, Merchants' Bank. 1y13

**CINCINNATI STOCK EXCHANGE.****KIRK & CHEEVER,**  
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